



warrants and certificates

Activity report

Issue 31
February 2014

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Editorial

February was yet another good month for Warrants & Certificates, particularly when taking into account that there were fewer trading days. In comparison to the 2013 monthly average, the number of trades in February was up by 16% on all markets and value traded also showed an improvement of 14%. On a market-per-market basis, the same positive trend was visible on Euronext Amsterdam, which registered an uptick of 28% in value traded despite falling 8% behind January. Euronext Paris saw a decrease of 10% in value traded compared to the 2013 monthly average. On Euronext Brussels, the number of trades was up 7%, whereas Euronext Lisbon registered a decrease of 18%.

The strong listing trend from previous months continued throughout February, resulting in a record high of almost 37,000 live listings at the end of the month. This can mostly be attributed to new listings on Euronext Paris (2,000 additional live listings).

Among our issuer community, Commerzbank overtook ING during the month and ranked third in terms of value traded, despite registering a decrease of 7% in the value traded on their products. RBS remains the #1 issuer with a sustained rise in market share over three consecutive months, resulting in a market share for February of over 30% in terms of value traded, equivalent to a daily average of €19.3 million and 3,664 trades per day. The increase in market share was to a significant extent due to a decrease in the total value traded of other issuers.

In terms of product types, Leveraged KO Open-End products remained the #1 product on our markets, despite registering a loss of market share in terms of value traded from 42% in January to 38% at the end of February. Leveraged KO open-end BEST products, on the other hand, continued to gain traction in terms of value traded, traded volume and number of trades. In fact, whereas the daily average value traded decreased for most product types in February, Leveraged KO open-end BEST products saw an increase of 9.5% in value traded.

	Euronext Amsterdam	Euronext Brussels	Euronext Lisbon	Euronext Paris	Euronext Markets
Live listings (as of 28/02/2014)	9,566	3,321	1,683	22,030	36,600
New listings	1,758	503	402	6,930	9,593
Value traded (in M€)	814	3.5	71.6	387	1,276
Value traded YTD (in M€)	1,790	5.9	168.0	847	2,811
Traded volume (in M)	505	3.5	30.1	649	1,188
Traded volume YTD (in M)	1,103	6.8	69.9	1,333	2,512
Number of trades	188,551	713	16,802	128,993	335,059
Number of trades YTD	400,877	1,549	39,349	274,172	715,947

(Source: Euronext)



PLUG INTO RETAIL LIQUIDITY

The Retail Matching Facility offers a liquidity programme specifically designed to facilitate the provision of price improvement opportunities to retail investors.

For more information please visit
nyx.com/retailmatchingfacility



Euronext Markets

MARKET OVERVIEW

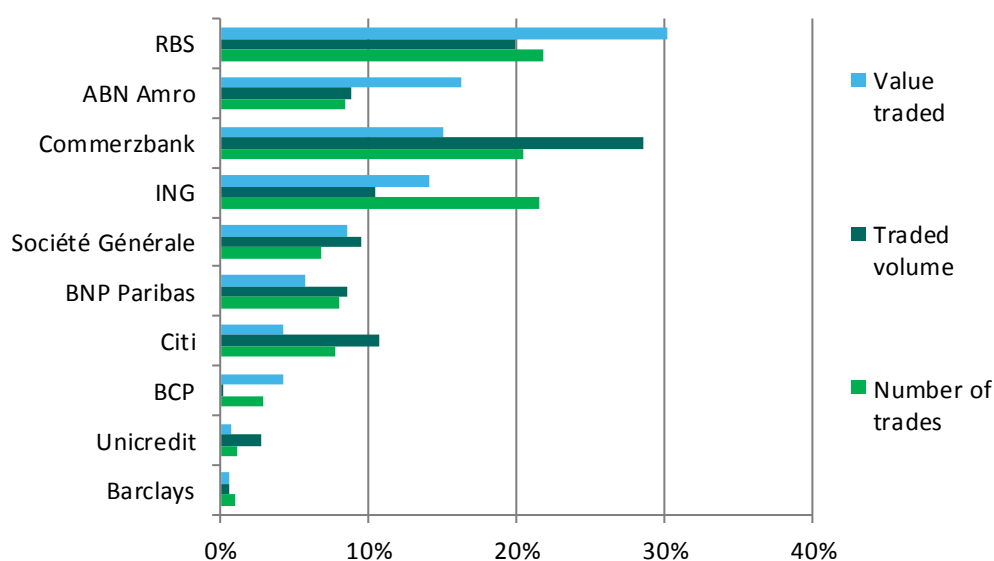
Issuers

The table below displays the daily averages of traded value, traded volume and number of trades across all Euronext markets per issuer, as well as the variation over the previous month and the weight of each issuer over the total of all Euronext markets.

The chart at the bottom of the page represents the weight of each issuer in terms of traded value, traded volume and number of trades.

Issuer	Value traded				Traded volume				Number of trades			
	Daily average (in M€)	Month on month	vs. YTD	Market share	Daily average (in M)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
RBS	19.3	-2.5%	-1.3%	30.2%	11.8	3.0%	1.6%	19.9%	3,664	-0.1%	0.0%	21.9%
ABN Amro	10.4	-14%	-7.7%	16.3%	5.2	-9.5%	-5.2%	8.8%	1,420	-2.7%	-1.4%	8.5%
Commerzbank	9.6	-7.1%	-3.9%	15.1%	17.0	-0.8%	-0.4%	28.5%	3,439	-5.4%	-2.9%	20.5%
ING	9.0	-14%	-8.1%	14.2%	6.2	-20%	-12%	10.5%	3,625	-5.3%	-2.9%	21.6%
Société Générale	5.5	-12%	-6.8%	8.6%	5.6	-0.5%	-0.3%	9.5%	1,145	0.4%	0.2%	6.8%
BNP Paribas	3.6	1.1%	0.6%	5.7%	5.1	0.1%	0.1%	8.5%	1,351	18%	8.5%	8.1%
Citi	2.7	-3.9%	-2.1%	4.3%	6.4	12%	5.7%	10.7%	1,293	-8.4%	-4.6%	7.7%
BCP	2.7	-22%	-13%	4.3%	0.1	-11%	-6.3%	0.2%	479	-31%	-19%	2.9%
Unicredit	0.5	23%	11%	0.8%	1.6	53%	22%	2.7%	185	32%	14%	1.1%
Barclays	0.4	-10%	-5.5%	0.7%	0.4	-5.6%	-3.0%	0.6%	166	-18%	-10%	1.0%
Total	63.8	-8.5%	-4.7%		59.4	-1.2%	-0.7%		16,766	-3.2%	-1.7%	

(Source: Euronext)



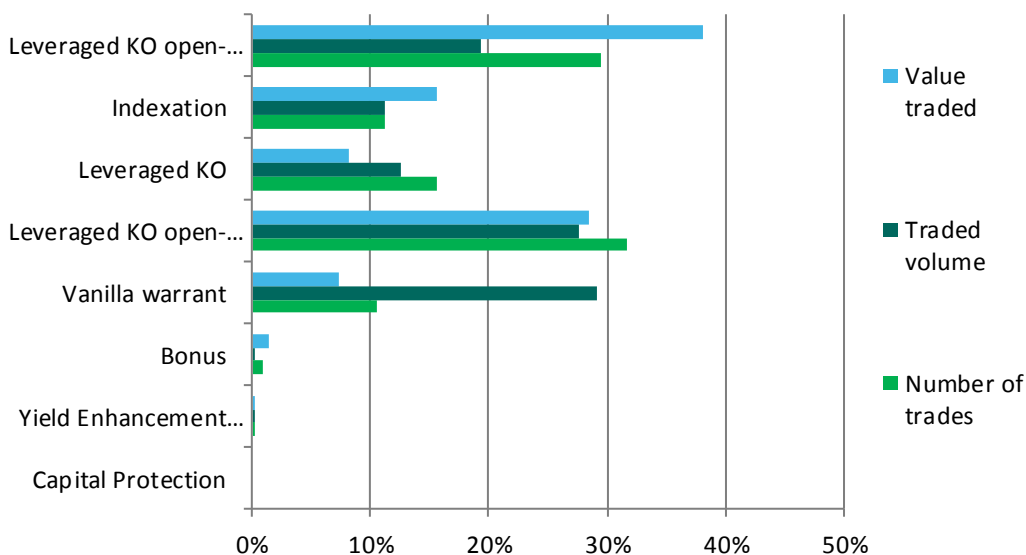
MARKET OVERVIEW

Product types

The table below displays the daily averages of traded value, traded volume and number of trades across all Euronext markets per issuer, as well as the variation over the previous month and the weight of each issuer over the total of all Euronext markets.

The chart at the bottom of the page represents the weight of each issuer in terms of traded value, traded volume and number of trades.

Product type	Value traded				Traded volume				Number of trades			
	Daily average (in M€)	Month on month	vs. YTD	Market share	Daily average (in M)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
Leveraged KO open-end	24.4	-17%	-9.8%	38.2%	11.5	-16%	-9.2%	19.3%	4,931	-10%	-5.7%	29.4%
Indexation	9.9	-18%	-10%	15.6%	6.6	4.1%	2.1%	11.2%	1,885	-16%	-9.1%	11.2%
Leveraged KO	5.2	-3.9%	-2.1%	8.1%	7.5	-2.2%	-1.2%	12.6%	2,618	-0.2%	-0.1%	15.6%
Leveraged KO open-end BEST	18.2	9.5%	4.8%	28.5%	16.4	2.2%	1.1%	27.6%	5,305	6.1%	3.1%	31.6%
Vanilla warrant	4.7	2.7%	1.4%	7.3%	17.4	6.4%	3.2%	29.2%	1,759	3.9%	2.0%	10.5%
Bonus	0.9	-20%	-12%	1.5%	0.1	-7.2%	-3.9%	0.2%	147	-3.5%	-1.9%	0.9%
Yield Enhancement & Other	0.6	3.5%	1.8%	0.9%	0.0	24%	11%	0.1%	122	7.2%	3.6%	0.7%
Capital Protection	0.0	-64%	-48%	0.0%	0.0	-64%	-49%	0.0%	1	1.5%	0.8%	0.0%
Total	63.9	-8.5%	-4.7%		59	-1.2%	-0.7%		16,767	-3.2%	-1.7%	



MARKET OVERVIEW

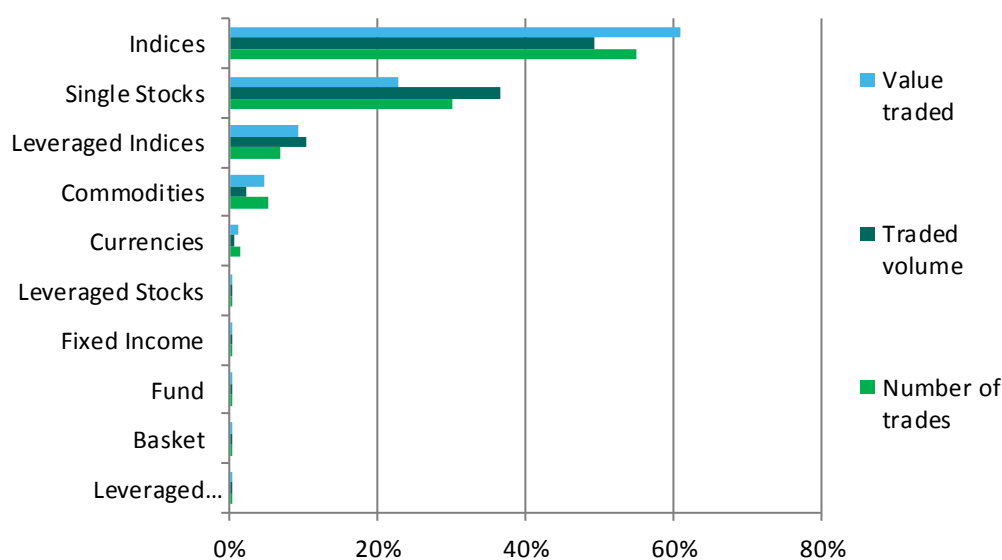
Underlying types

The table below displays the daily averages of traded value, traded volume and number of trades across all Euronext markets per underlying type, as well as the variation over the previous month and the weight of each underlying type over the total of all Euronext markets.

The chart at the bottom of the page represents the weight of each underlying type in terms of traded value, traded volume and number of trades.

Underlying type	Value traded				Traded volume				Number of trades			
	Daily average (in M€)	Month on month	vs. YTD	Market share	Daily average (in M)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
Indices	38.9	-4.3%	-2.3%	61.0%	29.3	-4.5%	-2.4%	49.3%	9,230	-0.4%	-0.2%	55.1%
Single Stocks	14.5	-17%	-9.9%	22.8%	21.7	1.0%	0.5%	36.6%	5,071	-9.2%	-5.0%	30.2%
Leveraged Indices	6.0	-11%	-6.1%	9.4%	6.2	8.1%	4.1%	10.5%	1,151	-10%	-5.5%	6.9%
Commodities	2.9	7.8%	3.9%	4.6%	1.4	14%	7.0%	2.3%	882	19%	9.2%	5.3%
Currencies	0.7	-31%	-19%	1.1%	0.5	-6.0%	-3.3%	0.8%	257	3.7%	1.9%	1.5%
Leveraged Stocks	0.2	-16%	-9.2%	0.3%	0.2	-51%	-36%	0.3%	64	-15%	-8.3%	0.4%
Fixed Income	0.2	-38%	-24%	0.3%	0.1	-21%	-12%	0.1%	56	-4.5%	-2.4%	0.3%
Fund	0.2	-17%	-9.6%	0.3%	0.0	-50%	-35%	0.0%	9	-56%	-40%	0.1%
Basket	0.1	-47%	-32%	0.2%	0.0	-42%	-27%	0.0%	15	-31%	-19%	0.1%
Leveraged Commodities	0.1	5.7%	2.9%	0.1%	0.1	111%	38%	0.1%	30	28%	13%	0.2%
Total	63.8	-8.5%	-4.7%		59	-1.2%	-0.7%		16,766	-3.2%	-1.7%	

(Source: Euronext)



MARKET OVERVIEW

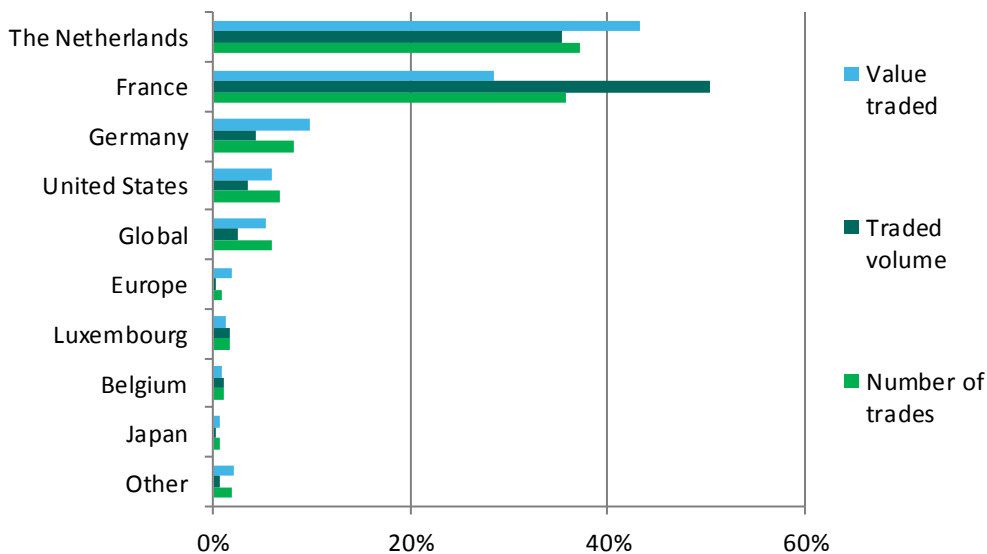
Top 10 underlying countries

The table below displays the daily averages of traded value, traded volume and number of trades across all Euronext markets per country of origin of the underlying, as well as the variation over the previous month and the weight of each underlying country of origin over the total of all Euronext markets.

The chart at the bottom of the page represents the weight of each underlying country of origin in terms of traded value, traded volume and number of trades.

Underlying country	Value traded				Traded volume				Number of trades			
	Daily average (in M€)	Month on month	vs. YTD	Market share	Daily average (in M)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
The Netherlands	27.6	-9.1%	-5.0%	43.3%	21.1	-7.4%	-4.0%	35.5%	6,252	-4.1%	-2.2%	37.3%
France	18.2	-6.7%	-3.6%	28.6%	30.0	3.2%	1.7%	50.4%	5,990	-2.8%	-1.5%	35.7%
Germany	6.3	-0.7%	-0.4%	9.9%	2.6	5.6%	2.9%	4.4%	1,358	4.1%	2.1%	8.1%
United States	3.8	-16%	-8.8%	6.0%	2.0	-11%	-6.3%	3.4%	1,144	-4.6%	-2.5%	6.8%
Global	3.5	1.2%	0.6%	5.4%	1.5	12%	5.9%	2.5%	984	16%	7.7%	5.9%
Europe	1.2	-4.5%	-2.4%	1.9%	0.2	15%	7.3%	0.3%	151	-28%	-17%	0.9%
Luxembourg	0.8	-12%	-6.5%	1.3%	1.0	57%	23%	1.7%	301	4.4%	2.2%	1.8%
Belgium	0.6	-13%	-7.4%	0.9%	0.6	25%	12%	1.0%	176	-13%	-7.1%	1.1%
Japan	0.4	5.8%	2.9%	0.7%	0.1	-25%	-15%	0.2%	102	-8.0%	-4.4%	0.6%
Other	1.3	-42%	-28%	2.0%	0.4	-58%	-42%	0.6%	308	-35%	-22%	1.8%
Total	63.8	-8.5%	-4.7%		59	-1.2%	-0.7%		16,766	-3.2%	-1.7%	

(Source: Euronext)



MARKET OVERVIEW

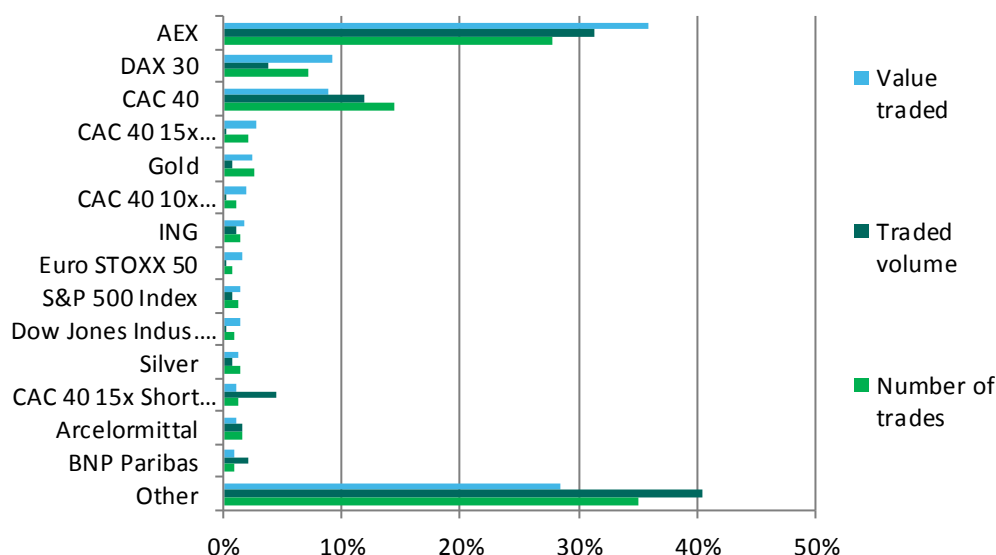
Top 15 underlyings

The table below displays the daily averages of traded value, traded volume and number of trades across all Euronext markets for the top 15 underlyings, as well as the variation over the previous month and the weight of each of the top 15 underlyings over the total of all Euronext markets.

The chart at the bottom of the page represents the weight of each of the top 15 underlyings in terms of traded value, traded volume and number of trades.

Underlying	Value traded				Traded volume				Number of trades			
	Daily average (in M€)	Month on month	vs. YTD	Market share	Daily average (in M)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
AEX	22.9	-4.5%	-2.4%	35.9%	18.7	-4.7%	-2.5%	31.4%	4,672	1.4%	0.7%	27.9%
DAX 30	5.8	0.9%	0.5%	9.1%	2.2	6.1%	3.1%	3.8%	1,215	5.6%	2.8%	7.2%
CAC 40	5.7	-1.6%	-0.8%	8.9%	7.1	-5.3%	-2.9%	12.0%	2,417	0.9%	0.5%	14.4%
CAC 40 15x Leveraged Index	1.8	2.0%	1.1%	2.8%	0.1	-1.6%	-0.9%	0.2%	350	-17%	-9.5%	2.1%
Gold	1.6	4.7%	2.4%	2.4%	0.5	27%	12%	0.8%	436	21%	10%	2.6%
CAC 40 10x Leveraged Index	1.3	-23%	-14%	2.0%	0.1	-21%	-13%	0.1%	169	-16%	-9.0%	1.0%
ING	1.1	-26%	-16%	1.7%	0.7	-31%	-19%	1.1%	246	-23%	-14%	1.5%
Euro STOXX 50	1.0	-3.3%	-1.8%	1.5%	0.1	39%	17%	0.2%	135	-23%	-14%	0.8%
S&P 500 Index	0.9	-9.7%	-5.3%	1.4%	0.5	11%	5.4%	0.8%	216	4.4%	2.3%	1.3%
Dow Jones Indus. Avg.	0.9	21%	9.8%	1.4%	0.2	-31%	-19%	0.3%	162	-26%	-16%	1.0%
Silver	0.8	52%	22%	1.2%	0.4	20%	9.5%	0.7%	252	31%	14%	1.5%
CAC 40 15x Short Index	0.7	11%	5.7%	1.1%	2.7	13%	6.5%	4.5%	214	8.1%	4.1%	1.3%
Arcelormittal	0.7	-13%	-7.6%	1.1%	1.0	60%	24%	1.6%	264	5.8%	3.0%	1.6%
BNP Paribas	0.6	-4.6%	-2.5%	0.9%	1.2	15%	7.4%	2.1%	149	13%	6.6%	0.9%
Other	18.2	-19%	-11%	28.5%	24.0	-1.1%	-0.6%	40.4%	5,868	-9.6%	-5.3%	35.0%
Total	63.8	-8.5%	-4.7%		59	-1.2%	-0.7%		16,766	-3.2%	-1.7%	

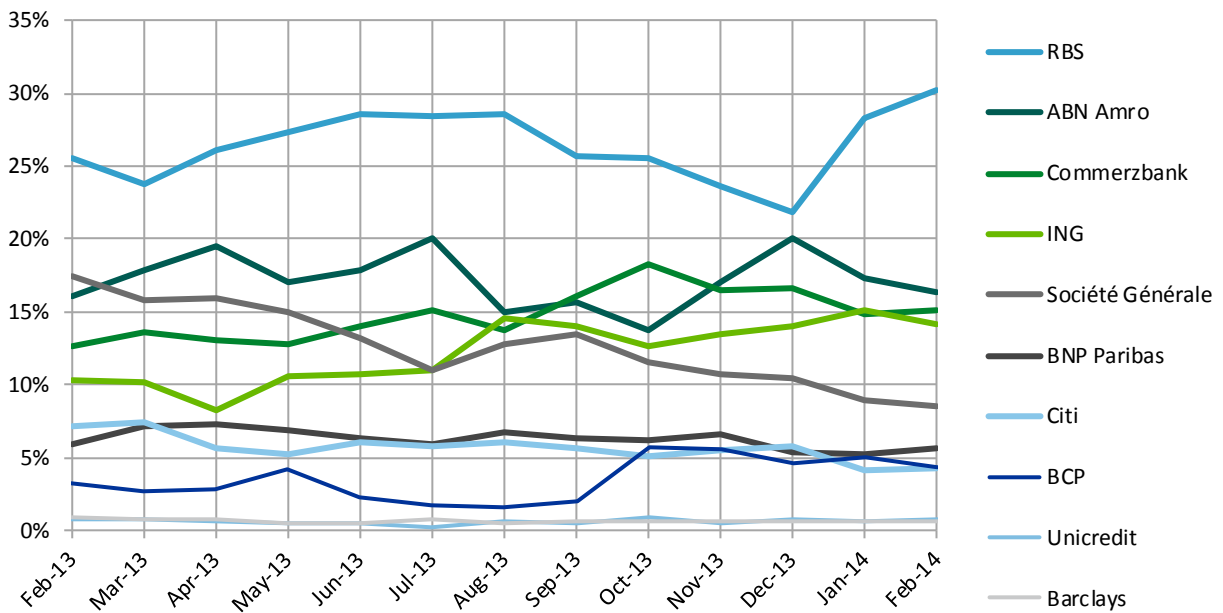
(Source: Euronext)



MARKET TREND: ISSUERS

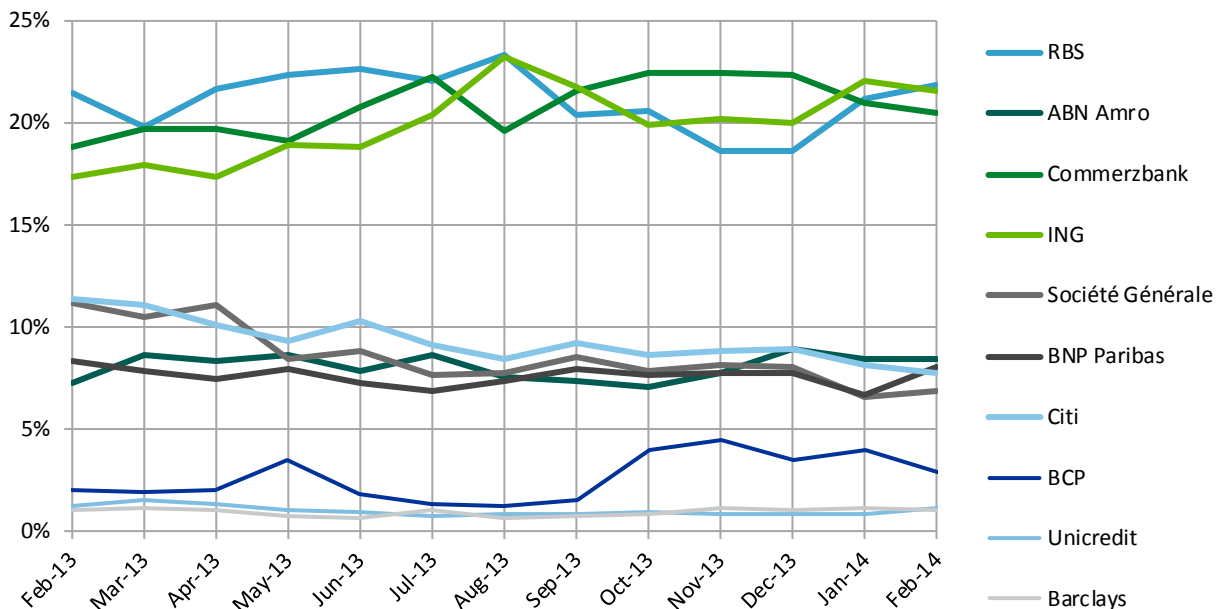
Value traded

The historical graph below displays the weight of the traded value of each issuer over the total traded value across all Euronext markets.



Number of transactions

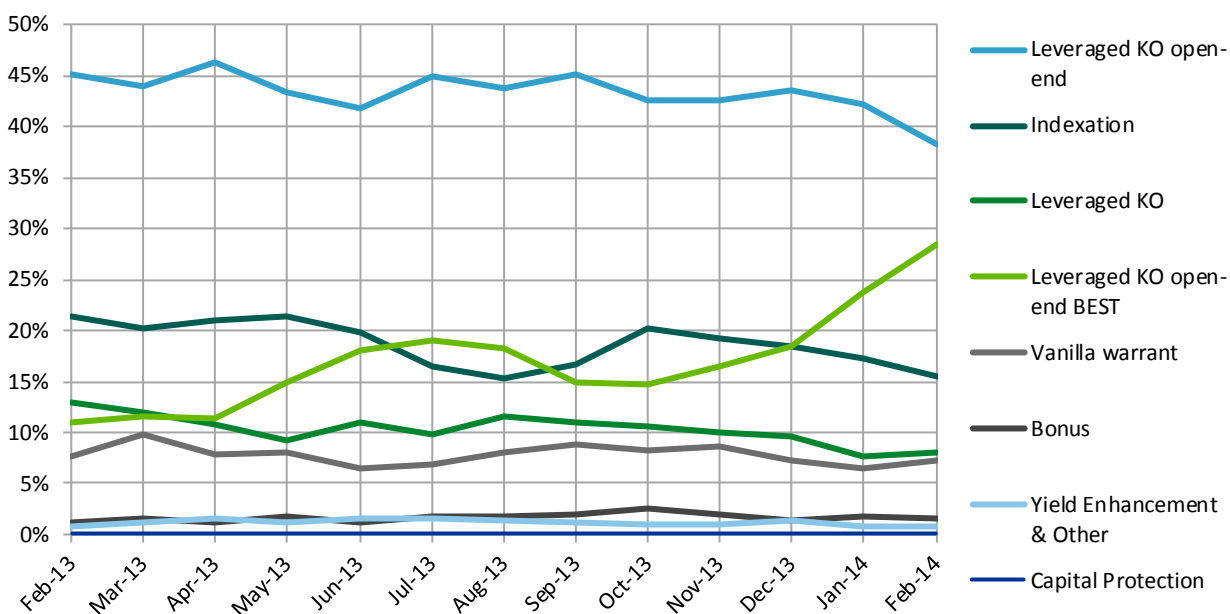
The historical graph below displays the weight of the traded volume of each issuer over the total traded volume across all Euronext markets.



MARKET TREND: PRODUCT TYPES

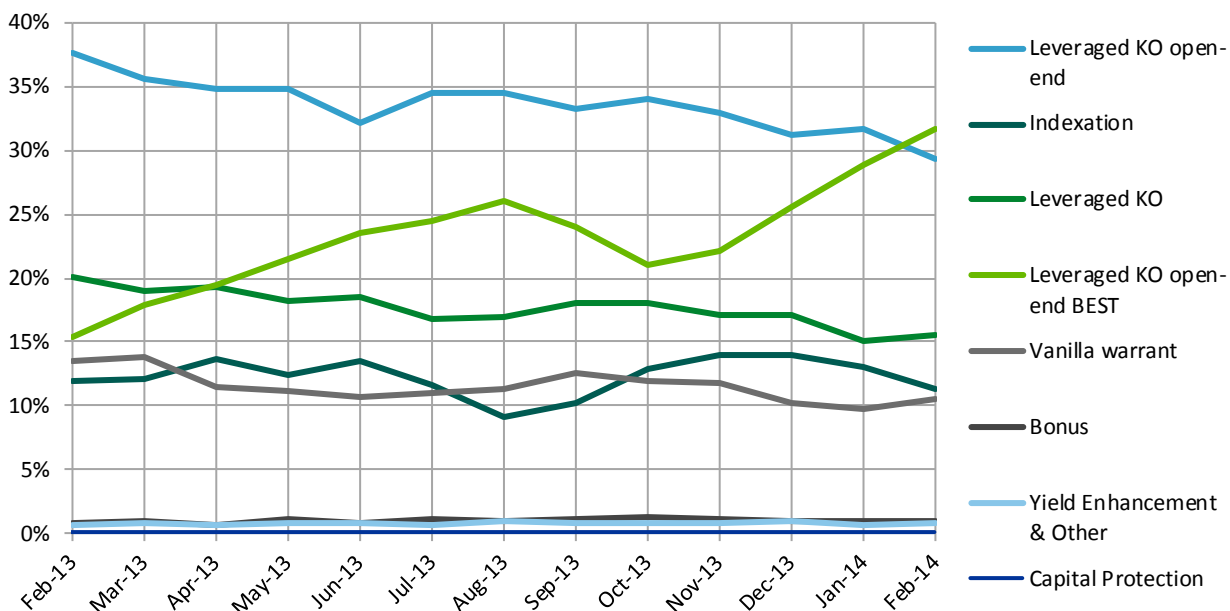
Value traded

The historical graph below displays the weight of the traded value of each product type over the total traded value across all Euronext markets.



Number of transactions

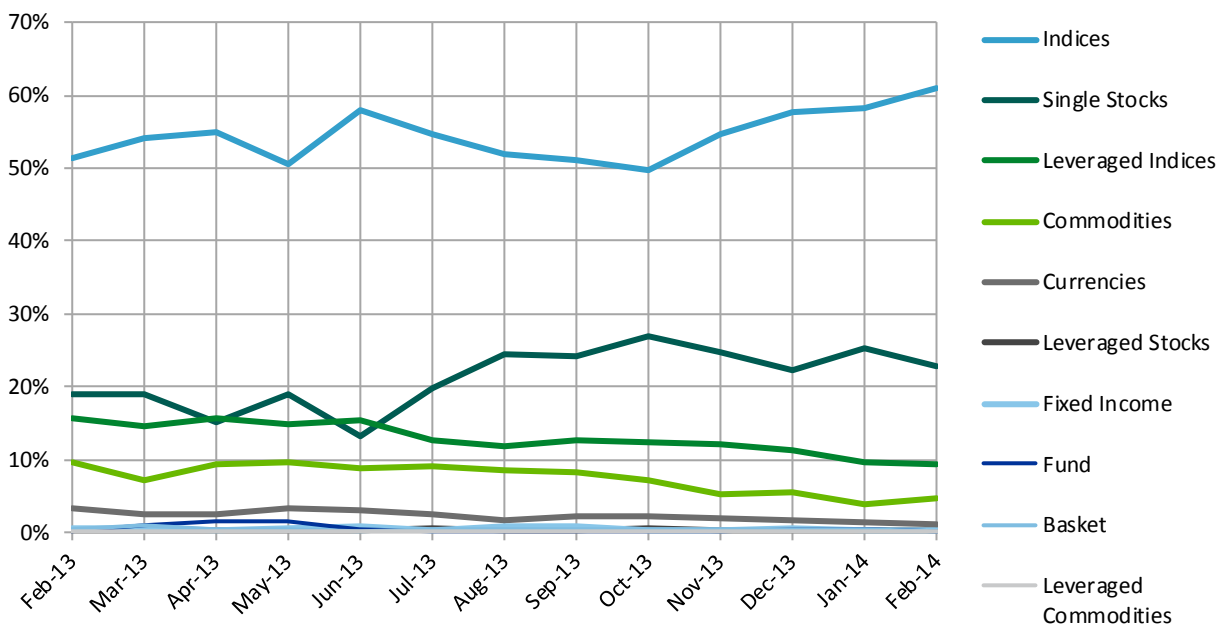
The historical graph below displays the weight of the traded volume of each product type over the total traded volume across all Euronext markets.



MARKET TREND: UNDERLYING TYPES

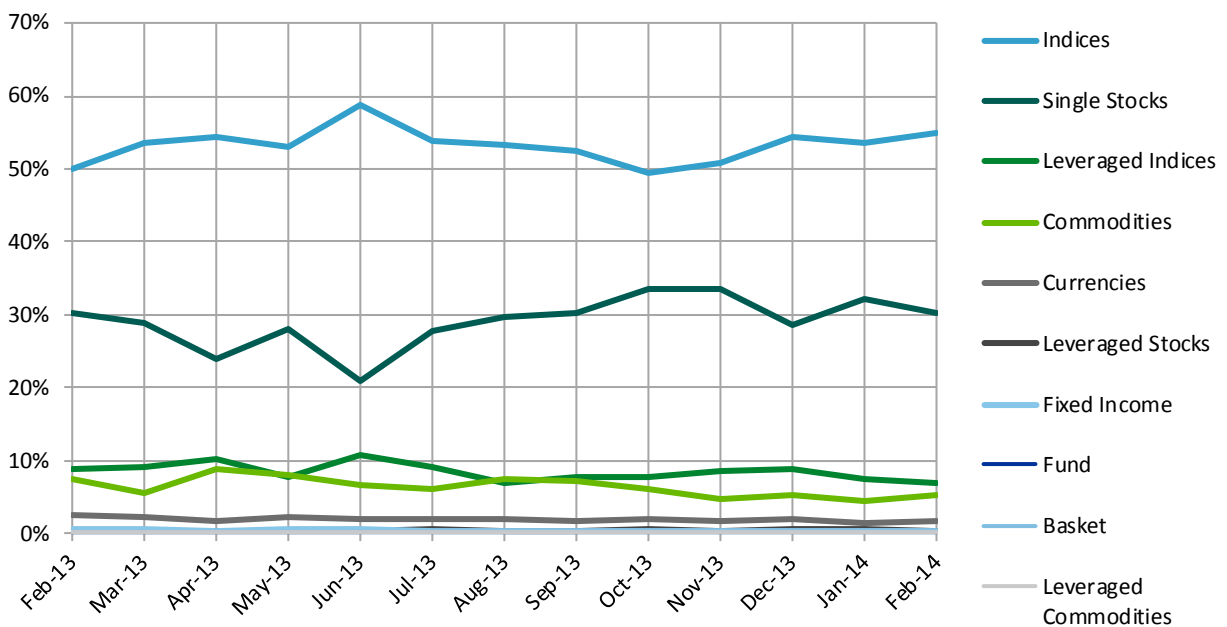
Value traded

The historical graph below displays the weight of the traded value of each underlying type over the total traded value across all Euronext markets.



Number of transactions

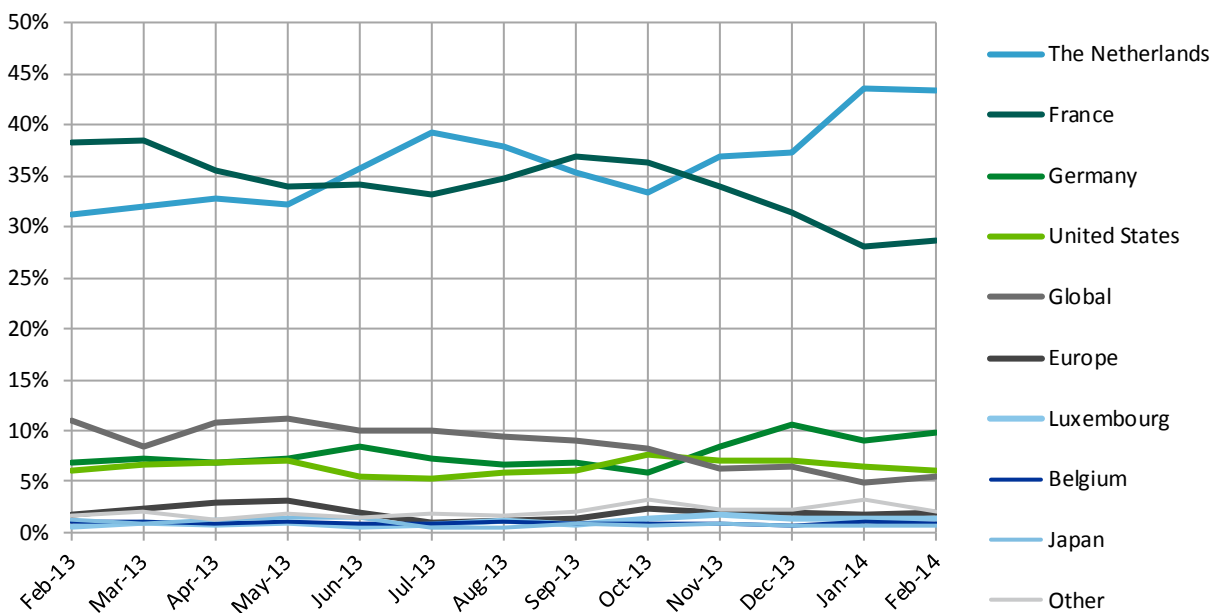
The historical graph below displays the weight of the traded volume of each underlying type over the total traded volume across all Euronext markets.



MARKET TREND: UNDERLYING COUNTRIES

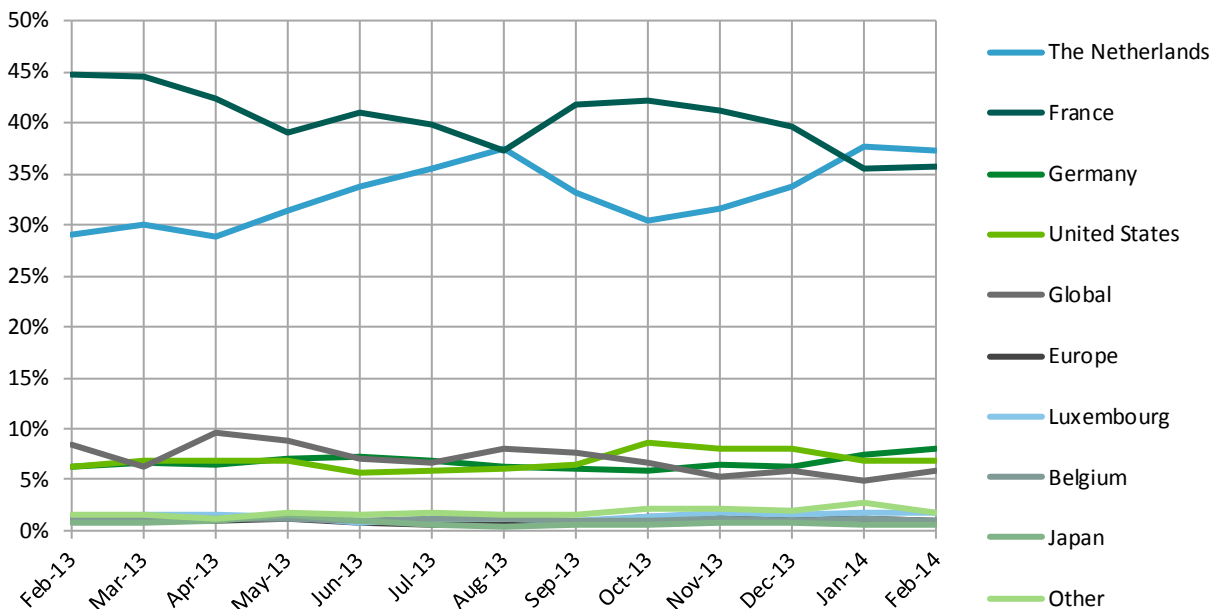
Value traded

The historical graph below displays the weight of the traded value of each underlying country of origin over the total traded value across all Euronext markets.



Number of transactions

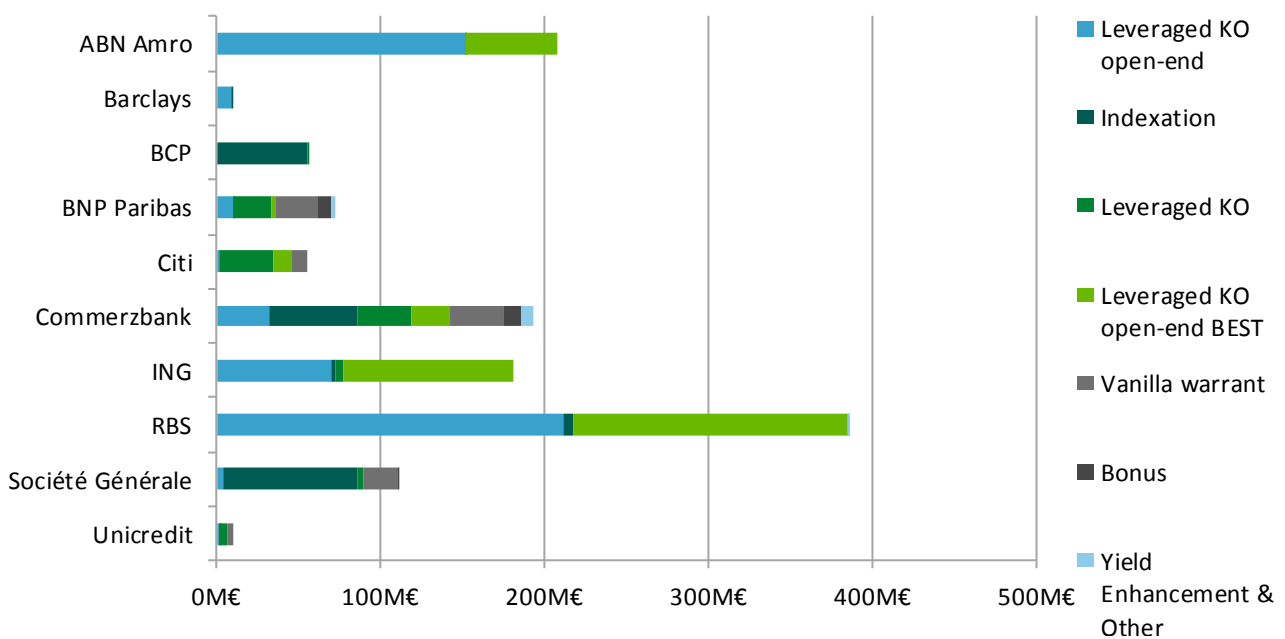
The historical graph below displays the weight of the traded volume of each underlying country of origin over the total traded volume across all Euronext markets.



ISSUER ACTIVITY

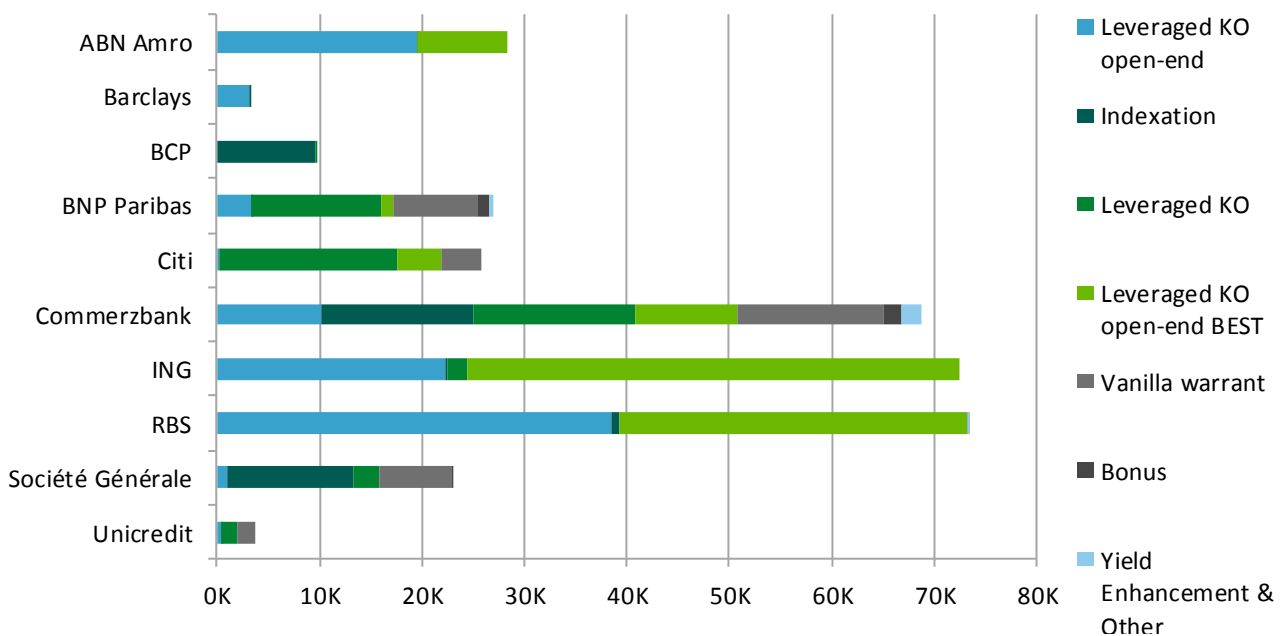
Value traded

The chart below displays the value traded per product type (in million Euros) for each issuer active in an Euronext market.



Number of transactions

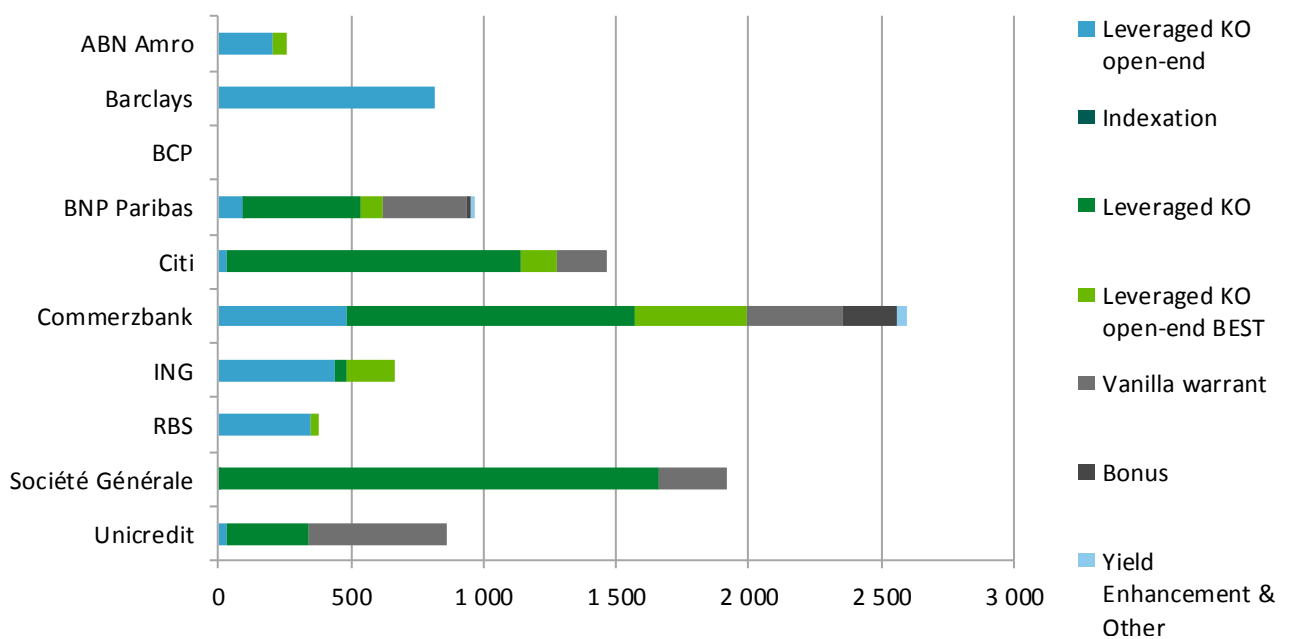
The chart below displays the number of trades per product type for each issuer active in an Euronext market.



ISSUER ACTIVITY: NEW LISTINGS

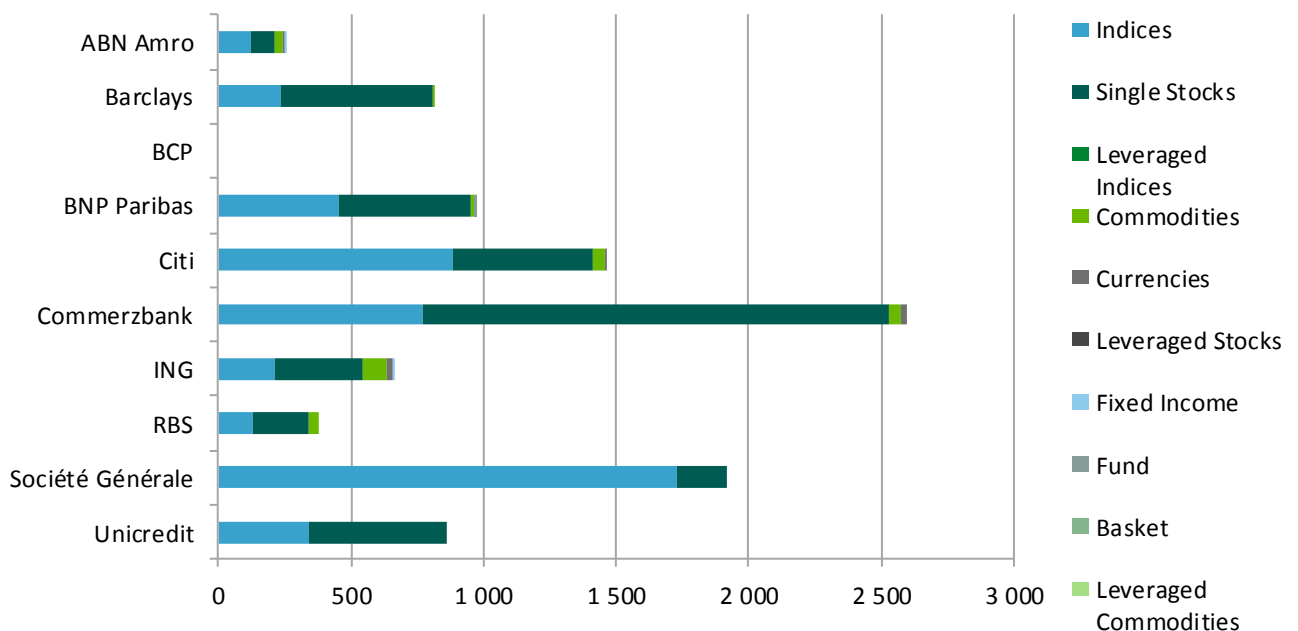
Product types

The chart below displays the number of new product listings during the month per product type for each issuer active in an Euronext market.



Underlying types

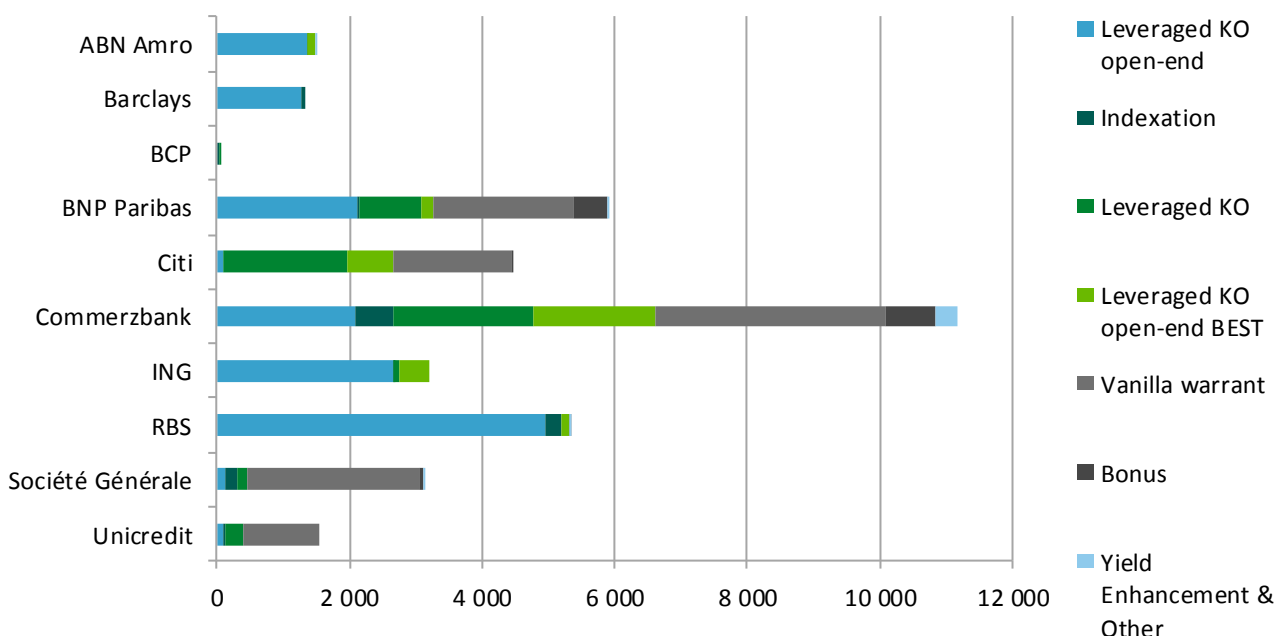
The chart below displays the number of new product listings during the month per underlying type for each issuer active in an Euronext market.



ISSUER ACTIVITY: PRODUCT RANGE

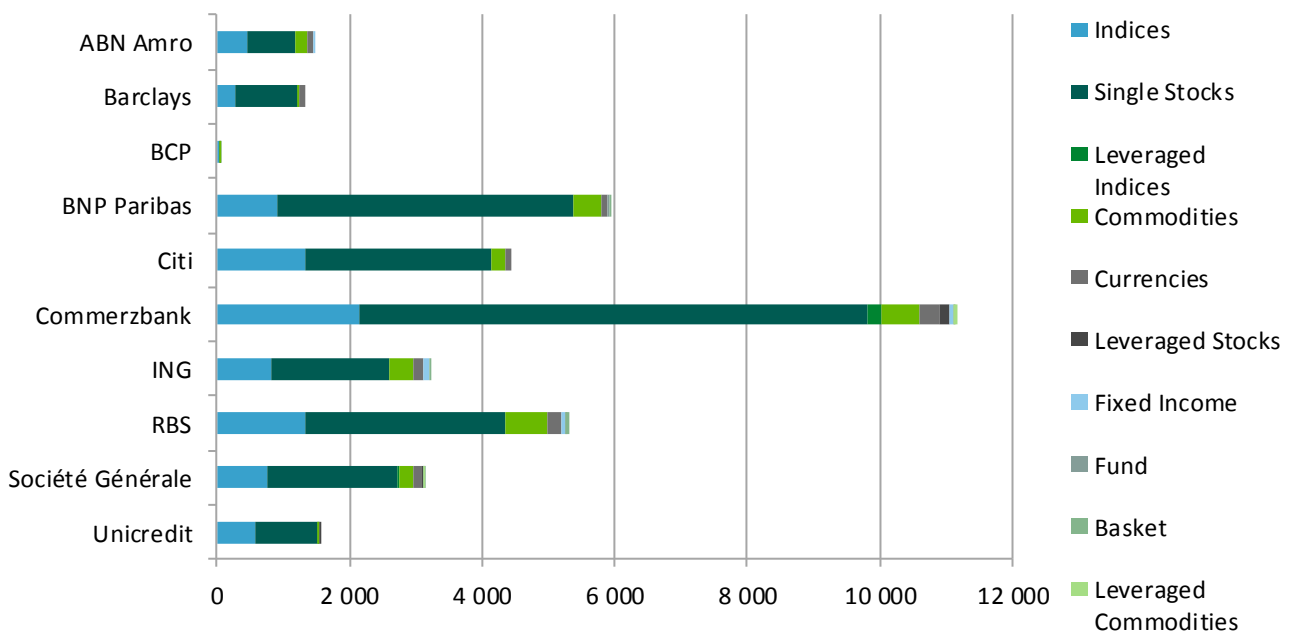
Product types

The chart below displays the number of existing product listings per product type for each issuer active in an Euronext market.



Underlying types

The chart below displays the number of existing product listings per underlying type for each issuer active in an Euronext market.



TOP 50 TRADED PRODUCTS

Top 50 traded products

The table below displays the 50 most traded products (in terms of value traded) across all Euronext markets.

Trading symbol	ISIN Code	Product type	Issuer	Name	Number of trades	Value traded (in K€)
LV15Z	DE000CZ5L7J5	Pure indexation	Commerzbank	LV15Z PI OPENZ	5,835	27,267
6998S	FR0011214527	Pure indexation	Société Générale	CAC10 PI OPENS	3,040	24,819
C437N	NL0010609830	Leveraged KO open-end BEST	RBS	AEX 390.8BL OPENN	3,960	18,484
C281N	NL0010608279	Leveraged KO open-end BEST	RBS	AEX 405.1BS OPENN	3,023	13,331
B970N	NL0010524328	Leveraged KO open-end	RBS	AEX 376TL OPENN	946	13,325
B495N	NL0010519575	Leveraged KO open-end BEST	RBS	AEX 374.5BL OPENN	2,531	12,524
1025P	PTBIVRYE0068	Pure indexation	BCP	ESTX PI OPENP	1,937	12,054
G761A	NL0010507331	Leveraged KO open-end	ABN Amro	AEX 377.3TL OPENA	978	11,661
G829A	NL0010508016	Leveraged KO open-end	ABN Amro	AEX 378.3TL OPENA	1,011	11,100
B991N	NL0010605390	Leveraged KO open-end	RBS	AEX 379TL OPENN	1,339	10,895
C376N	NL0010609228	Leveraged KO open-end BEST	RBS	AEX 378.7BL OPENN	1,271	10,133
CS10S	FR0011451087	Pure indexation	Société Générale	CA10S PI OPENS	1,580	9,349
1029P	PTBITAYE0046	Pure indexation	BCP	SP500 PI OPENP	1,620	9,317
7731S	FR0010961078	Pure indexation	Société Générale	CAC5L PI OPENS	719	8,824
SH15Z	DE000CZ5L7K3	Pure indexation	Commerzbank	SH15Z PI OPENZ	3,453	8,696
C422N	NL0010609681	Leveraged KO open-end BEST	RBS	AEX 384.8BL OPENN	1,096	8,519
CL15S	FR0011654441	Pure indexation	Société Générale	.CA15 PI OPENS	1,168	8,285
C475N	NL0010610218	Leveraged KO open-end BEST	RBS	AEX 393.2BL OPENN	1,901	7,629
C377N	NL0010609236	Leveraged KO open-end	RBS	AEX 382TL OPENN	611	7,508
1028P	PTBIX1YE0064	Pure indexation	BCP	PSI 2 PI OPENP	1,418	7,256
1027P	PTBITEYE0034	Pure indexation	BCP	DAX PI OPENP	1,069	6,544
B438N	NL0010519005	Leveraged KO open-end BEST	RBS	AEX 371.5BL OPENN	1,095	6,363
P288G	NL0010594941	Leveraged KO open-end BEST	ING	AEX 377.9TL OPENG	2,643	6,030
H046A	NL0010510186	Leveraged KO open-end BEST	ABN Amro	AEX 399.7TRSOPENA	392	5,846
C386N	NL0010609327	Leveraged KO open-end	RBS	AEX 386TL OPENN	576	5,781
B440N	NL0010519021	Leveraged KO open-end	RBS	AEX 372TL OPENN	674	5,680
C458N	NL0010610044	Leveraged KO open-end	RBS	AEX 395TL OPENN	812	5,661
C439N	NL0010609855	Leveraged KO open-end	RBS	AEX 392TL OPENN	797	5,659
CS15S	FR0011654458	Pure indexation	Société Générale	.CA15 PI OPENS	832	5,633
C335N	NL0010608816	Leveraged KO open-end	RBS	AEX 392TS OPENN	610	5,466
B694N	NL0010521563	Leveraged KO open-end BEST	RBS	DAX 8911BL OPENN	788	5,405
C423N	NL0010609699	Leveraged KO open-end BEST	RBS	DAX 9210BL OPENN	360	5,225
C345N	NL0010608915	Leveraged KO open-end	RBS	AEX 389TS OPENN	338	5,182
CL12S	FR0011488303	Pure indexation	Société Générale	CA12L PI OPENS	976	4,994
C344N	NL0010608907	Leveraged KO open-end BEST	RBS	AEX 391.2BS OPENN	1,435	4,966
C424N	NL0010609707	Leveraged KO open-end	RBS	AEX 389TL OPENN	676	4,891
H067A	NL0010510392	Leveraged KO open-end BEST	ABN Amro	AEX 379.2TRLOPENA	288	4,666
CS12S	FR0011488329	Pure indexation	Société Générale	CA12S PI OPENS	1,444	4,638
1023P	PTBIXRYE0025	Pure indexation	BCP	IBEX PI OPENP	829	4,636
H102A	NL0010510608	Leveraged KO open-end BEST	ABN Amro	AEX 392.8TRLOPENA	744	4,419
C436N	NL0010609822	Leveraged KO open-end BEST	RBS	AEX 387.8BL OPENN	856	4,406
B590N	NL0010520524	Leveraged KO open-end BEST	RBS	DAX 8800BL OPENN	234	4,329
R562G	NL0010681250	Leveraged KO open-end BEST	ING	AEX 393.7TL OPENG	4,592	4,256
1032P	PTBCS1YE0010	Pure indexation	BCP	NIKEI PI OPENP	863	4,197
C263N	NL0010608097	Leveraged KO open-end	RBS	AEX 407TS OPENN	723	4,050
R453G	NL0010680161	Leveraged KO open-end BEST	ING	AEX 390.6TL OPENG	1,936	3,777
C029N	NL0010605754	Leveraged KO open-end BEST	RBS	DAX 9893BS OPENN	347	3,706
H093A	NL0010510517	Leveraged KO open-end BEST	ABN Amro	AEX 385.6TRLOPENA	443	3,694
C455N	NL0010610010	Leveraged KO open-end BEST	RBS	DAX 9410BL OPENN	829	3,652
G778A	NL0010507505	Leveraged KO open-end BEST	ABN Amro	AEX 377.TRLOPENA	557	3,562

(Source: Euronext)



Euronext Amsterdam

MARKET OVERVIEW

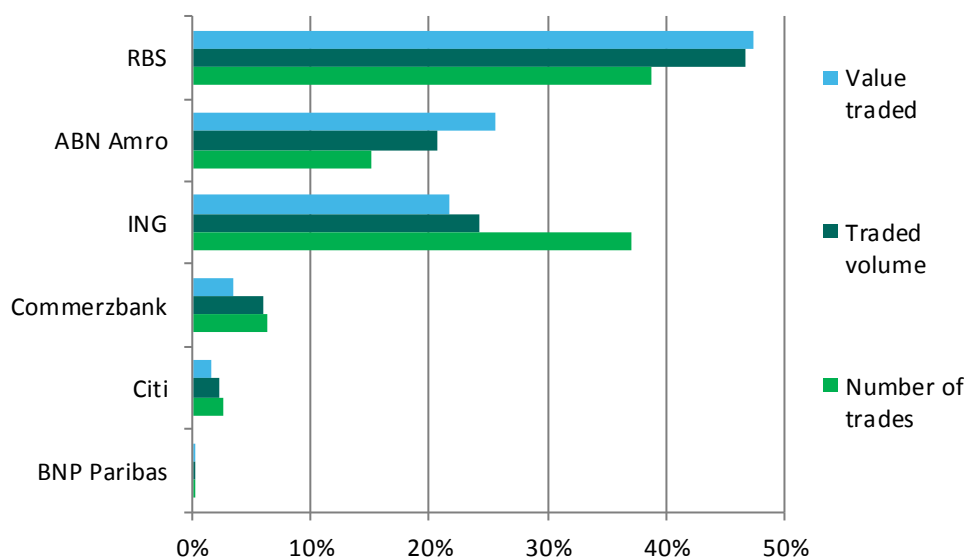
Issuers

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Amsterdam per issuer, as well as the variation over the previous month and the weight of each issuer over the total of Euronext Amsterdam.

The chart at the bottom of the page represents the weight of each issuer in terms of traded value, traded volume and number of trades.

Issuer	Value traded				Traded volume				Number of trades			
	Daily average (in M€)	Month on month	vs. YTD	Market share	Daily average (in M)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
RBS	19.3	-2.6%	-1.4%	47.3%	11.8	3.1%	1.6%	46.8%	3,653	-0.1%	-0.1%	38.7%
ABN Amro	10.4	-14%	-7.7%	25.6%	5.2	-9.5%	-5.2%	20.7%	1,420	-2.7%	-1.4%	15.1%
ING	8.8	-14%	-8.1%	21.7%	6.1	-20%	-12%	24.2%	3,501	-5.4%	-2.9%	37.1%
Commerzbank	1.4	-8.7%	-4.7%	3.5%	1.5	-11%	-5.9%	6.0%	599	-0.8%	-0.4%	6.3%
Citi	0.6	39%	17%	1.5%	0.6	9.3%	4.7%	2.2%	238	14%	7.0%	2.5%
BNP Paribas	0.1	-36%	-23%	0.3%	0.0	-15%	-8.7%	0.1%	17	-25%	-15%	0.2%
Total	40.7	-8.3%	-4.5%		25.3	-7.0%	-3.8%		9,428	-2.3%	-1.2%	

(Source: Euronext)



MARKET OVERVIEW

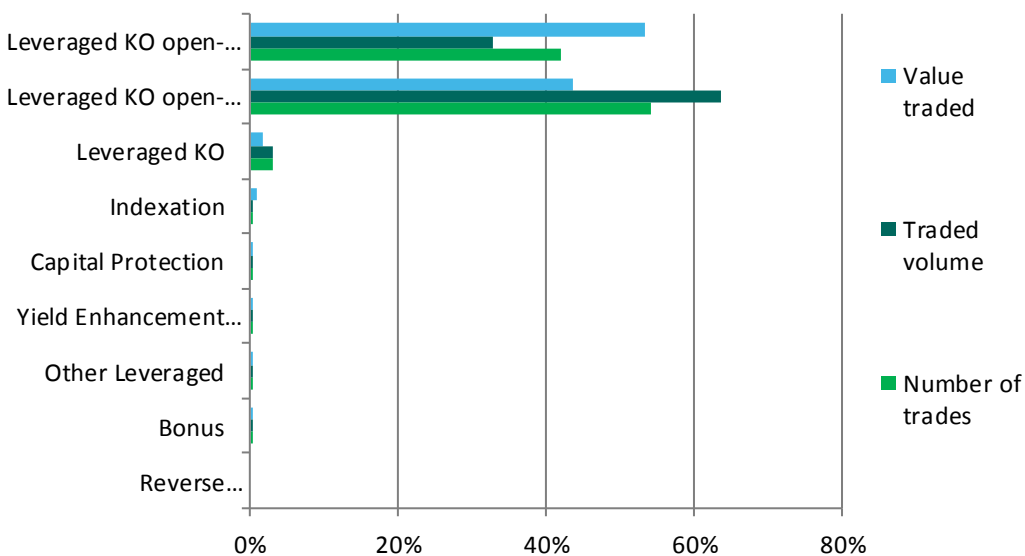
Product types

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Amsterdam per issuer, as well as the variation over the previous month and the weight of each issuer over the total of Euronext Amsterdam.

The chart at the bottom of the page represents the weight of each issuer in terms of traded value, traded volume and number of trades.

Product type	Value traded				Traded volume				Number of trades			
	Daily average (in M€)	Month on month	vs. YTD	Market share	Daily average (in M)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
Leveraged KO open-end	21.7	-19%	-11%	53.3%	8.3	-21%	-12%	32.9%	3,974	-10%	-5.8%	42.1%
Leveraged KO open-end BEST	17.8	9.4%	4.7%	43.8%	16.1	2.2%	1.1%	63.8%	5,119	5.7%	2.9%	54.3%
Leveraged KO	0.7	0.8%	0.4%	1.6%	0.8	-3.0%	-1.6%	3.0%	279	-7.2%	-3.9%	3.0%
Indexation	0.4	-31%	-19%	0.9%	0.0	-42%	-28%	0.1%	37	-16%	-9.0%	0.4%
Capital Protection	0.0	-64%	-48%	0.0%	0.0	-64%	-49%	0.0%	1	1.5%	0.8%	0.0%
Yield Enhancement & Other	0.0	16%	7.8%	0.1%	0.0	21%	10%	0.0%	1	24%	11%	0.0%
Other Leveraged	0.0		110%	0.0%	0.0		110%	0.0%	0		110%	0.0%
Bonus	0.1	-35%	-22%	0.3%	0.0	-15%	-8.7%	0.1%	17	-25%	-15%	0.2%
Total	40.7	-08%	-05%		25	-07%	-04%		9,428	-02%	-01%	

(Source: Euronext)



MARKET OVERVIEW

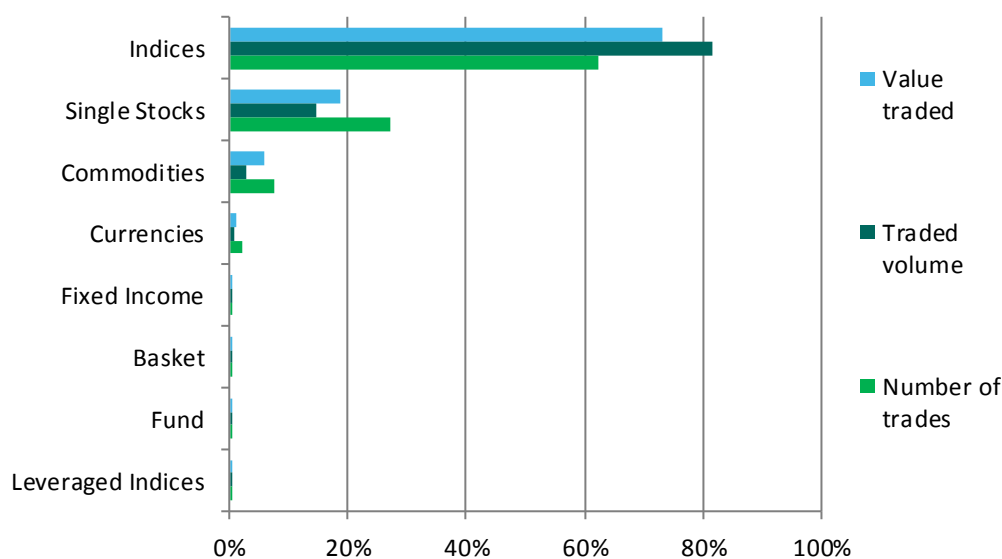
Underlying types

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Amsterdam per underlying type, as well as the variation over the previous month and the weight of each underlying type over the total of Euronext Amsterdam.

The chart at the bottom of the page represents the weight of each underlying type in terms of traded value, traded volume and number of trades.

Underlying type	Value traded				Traded volume				Number of trades			
	Daily average (in M€)	Month on month	vs. YTD	Market share	Daily average (in M)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
Indices	29.8	-2.6%	-1.4%	73.2%	20.6	-3.9%	-2.1%	81.7%	5,883	1.8%	1.0%	62.4%
Single Stocks	7.6	-25%	-15%	18.8%	3.7	-21%	-12%	14.6%	2,574	-15%	-8.7%	27.3%
Commodities	2.4	8.2%	4.2%	6.0%	0.7	5.3%	2.7%	2.8%	713	21%	10%	7.6%
Currencies	0.5	-36%	-23%	1.3%	0.2	-24%	-14%	0.7%	190	12%	6.0%	2.0%
Fixed Income	0.1	-42%	-28%	0.4%	0.0	-21%	-12%	0.2%	51	-0.4%	-0.2%	0.5%
Basket	0.1	-43%	-28%	0.4%	0.0	-42%	-27%	0.0%	15	-30%	-18%	0.2%
Fund	0.0	-67%	-51%	0.0%	0.0	-73%	-59%	0.0%	1	3.5%	1.8%	0.0%
Leveraged Indices	0.0	548%	80%	0.0%	0.0	557%	80%	0.0%	1	324%	67%	0.0%
Total	40.7	-8.3%	-4.5%		25	-7.0%	-3.8%		9,428	-2.3%	-1.2%	

(Source: Euronext)



MARKET OVERVIEW

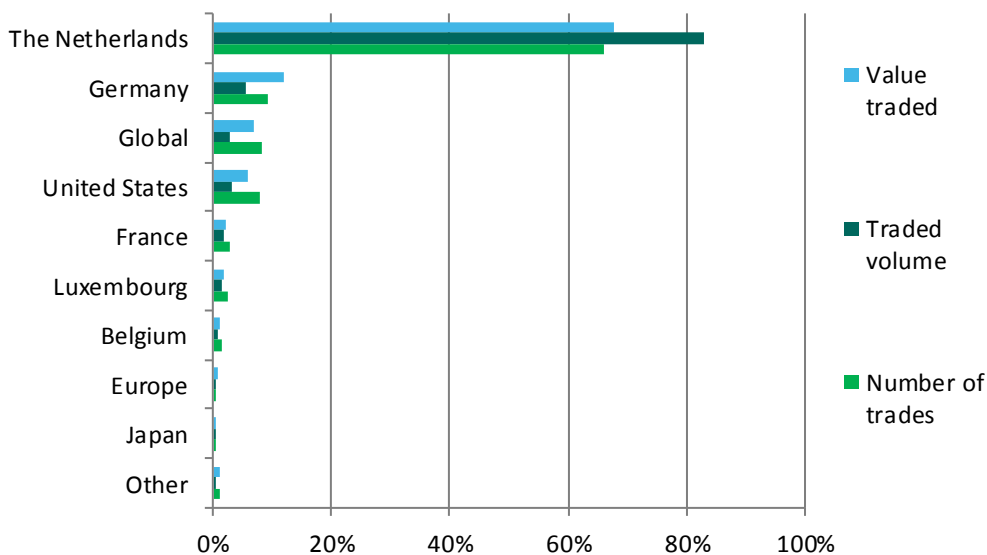
Top 10 underlying countries

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Amsterdam per country of origin of the underlying, as well as the variation over the previous month and the weight of each underlying country of origin over the total of Euronext Amsterdam.

The chart at the bottom of the page represents the weight of each underlying country of origin in terms of traded value, traded volume and number of trades.

Underlying country	Value traded				Traded volume				Number of trades			
	Daily average (in M€)	Month on month	vs. YTD	Market share	Daily average (in M)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
The Netherlands	27.6	-9.0%	-5.0%	67.8%	21.0	-7.3%	-4.0%	83.1%	6,232	-4.0%	-2.1%	66.1%
Germany	4.8	-2.3%	-1.2%	11.8%	1.4	-7.0%	-3.8%	5.6%	872	3.0%	1.5%	9.3%
Global	2.8	0.6%	0.3%	6.8%	0.8	-0.9%	-0.5%	3.0%	767	18%	8.7%	8.1%
United States	2.4	-11%	-5.9%	6.0%	0.8	1.4%	0.7%	3.1%	740	4.1%	2.1%	7.9%
France	1.0	-18%	-10%	2.3%	0.5	-26%	-16%	1.8%	260	-16%	-9.2%	2.8%
Luxembourg	0.7	-15%	-8.2%	1.8%	0.4	6.7%	3.4%	1.7%	247	-3.6%	-1.9%	2.6%
Belgium	0.4	-21%	-12%	1.0%	0.2	-5.5%	-3.0%	0.7%	127	-18%	-10%	1.4%
Europe	0.3	45%	19%	0.8%	0.1	85%	32%	0.3%	31	-4.4%	-2.4%	0.3%
Japan	0.2	119%	40%	0.5%	0.1	299%	65%	0.2%	44	68%	27%	0.5%
Other	0.4	-43%	-28%	1.0%	0.1	-39%	-25%	0.4%	108	-38%	-24%	1.1%
Total	40.7	-8.3%	-4.5%		25	-7.0%	-3.8%		9,428	-2.3%	-1.2%	

(Source: Euronext)



MARKET OVERVIEW

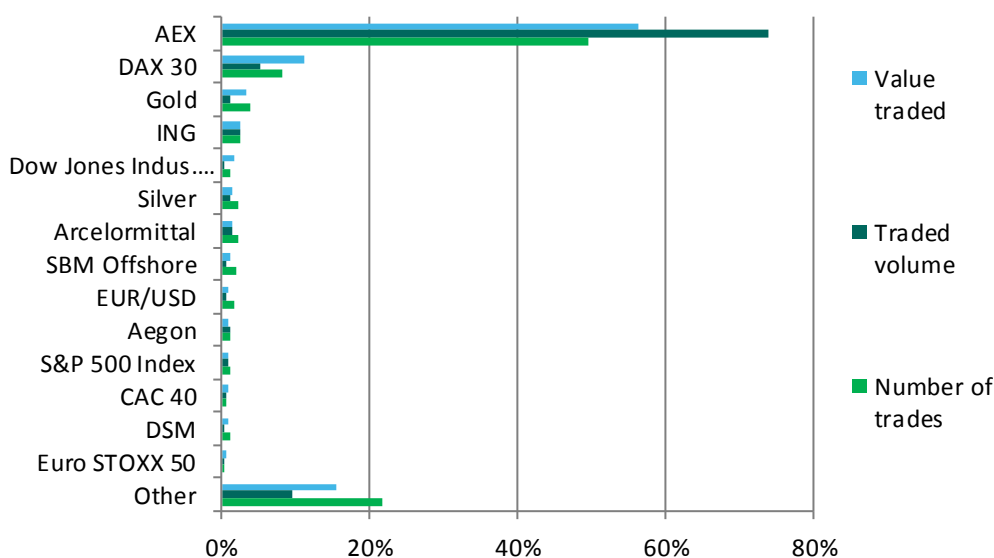
Top 15 underlyings

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Amsterdam for the top 15 underlyings, as well as the variation over the previous month and the weight of each of the top 15 underlyings over the total of Euronext Amsterdam.

The chart at the bottom of the page represents the weight of each of the top 15 underlyings in terms of traded value, traded volume and number of trades.

Underlying	Value traded				Traded volume				Number of trades			
	Daily average (in M€)	Month on month	vs. YTD	Market share	Daily average (in M)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
AEX	22.9	-4.5%	-2.4%	56.4%	18.7	-4.6%	-2.5%	73.8%	4,671	1.4%	0.7%	49.5%
DAX 30	4.5	-0.4%	-0.2%	11.1%	1.3	-3.5%	-1.8%	5.2%	767	5.4%	2.7%	8.1%
Gold	1.3	7.3%	3.7%	3.3%	0.3	0.8%	0.4%	1.1%	364	24%	11%	3.9%
ING	1.1	-26%	-16%	2.7%	0.6	-31%	-19%	2.5%	245	-23%	-14%	2.6%
Dow Jones Indus. Avg.	0.7	67%	26%	1.7%	0.1	0.8%	0.4%	0.4%	102	-25%	-15%	1.1%
Silver	0.6	40%	18%	1.6%	0.3	18%	8.8%	1.3%	222	26%	12%	2.4%
Arcelormittal	0.6	-16%	-9.3%	1.6%	0.4	10%	5.2%	1.6%	219	-2.6%	-1.4%	2.3%
SBM Offshore	0.5	140%	44%	1.2%	0.2	176%	50%	0.8%	193	168%	49%	2.1%
EUR/USD	0.4	-32%	-20%	0.9%	0.2	-22%	-13%	0.6%	156	23%	11%	1.7%
Aegon	0.4	-17%	-9.7%	0.9%	0.3	-16%	-9.3%	1.3%	115	-2.1%	-1.1%	1.2%
S&P 500 Index	0.3	7.7%	3.9%	0.9%	0.2	86%	32%	0.8%	109	77%	30%	1.2%
CAC 40	0.3	7.6%	3.9%	0.8%	0.1	0.1%	0.0%	0.6%	61	-1.2%	-0.6%	0.6%
DSM	0.3	-38%	-24%	0.8%	0.1	-35%	-22%	0.2%	117	-39%	-25%	1.2%
Euro STOXX 50	0.3	49%	21%	0.8%	0.1	89%	33%	0.3%	29	-4.6%	-2.5%	0.3%
Other	6.3	-29%	-18%	15.5%	2.4	-26%	-16%	9.5%	2,056	-18%	-10%	21.8%
Total	40.7	-8.3%	-4.5%		25	-7.0%	-3.8%		9,428	-2.3%	-1.2%	

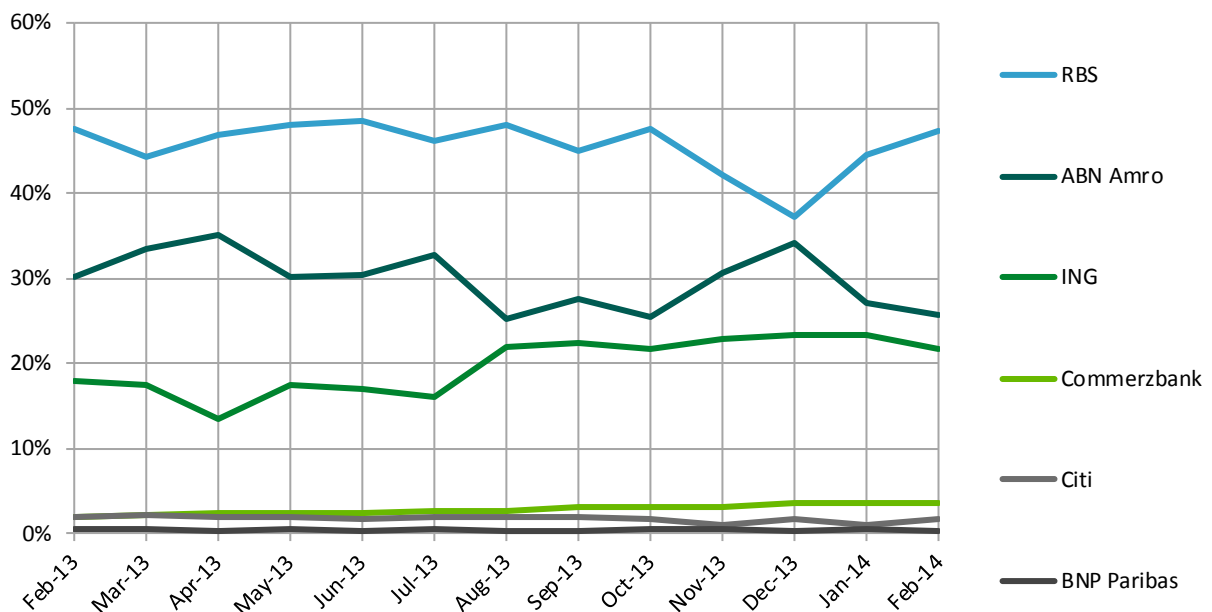
(Source: Euronext)



MARKET TREND: ISSUERS

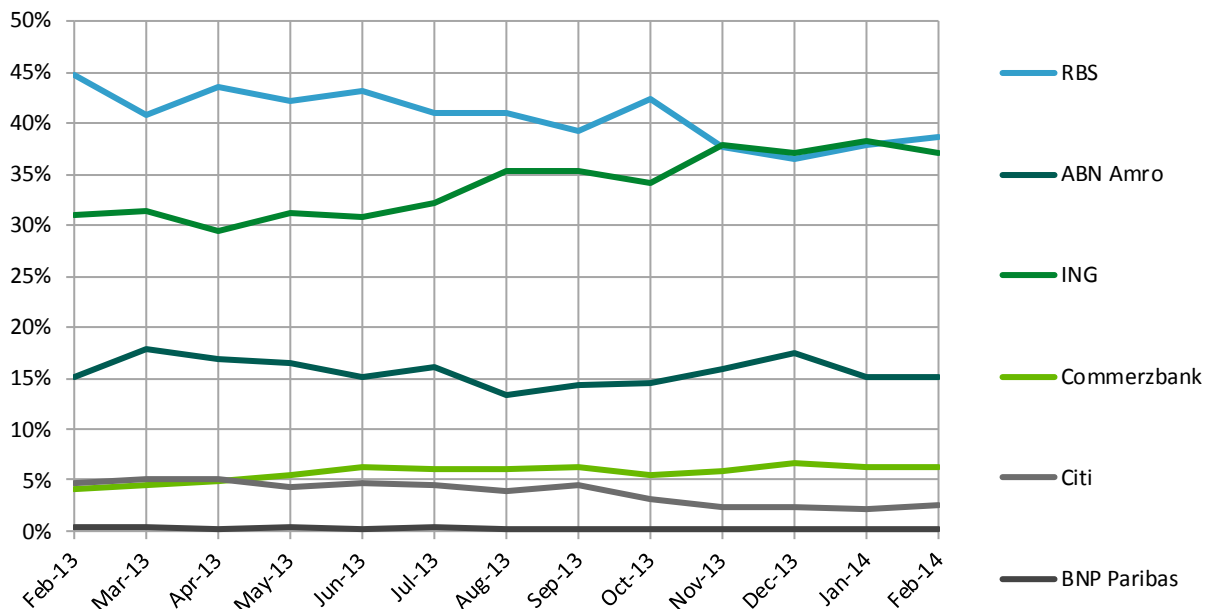
Value traded

The historical graph below displays the weight of the traded value of each issuer over the total traded value on Euronext Amsterdam.



Number of transactions

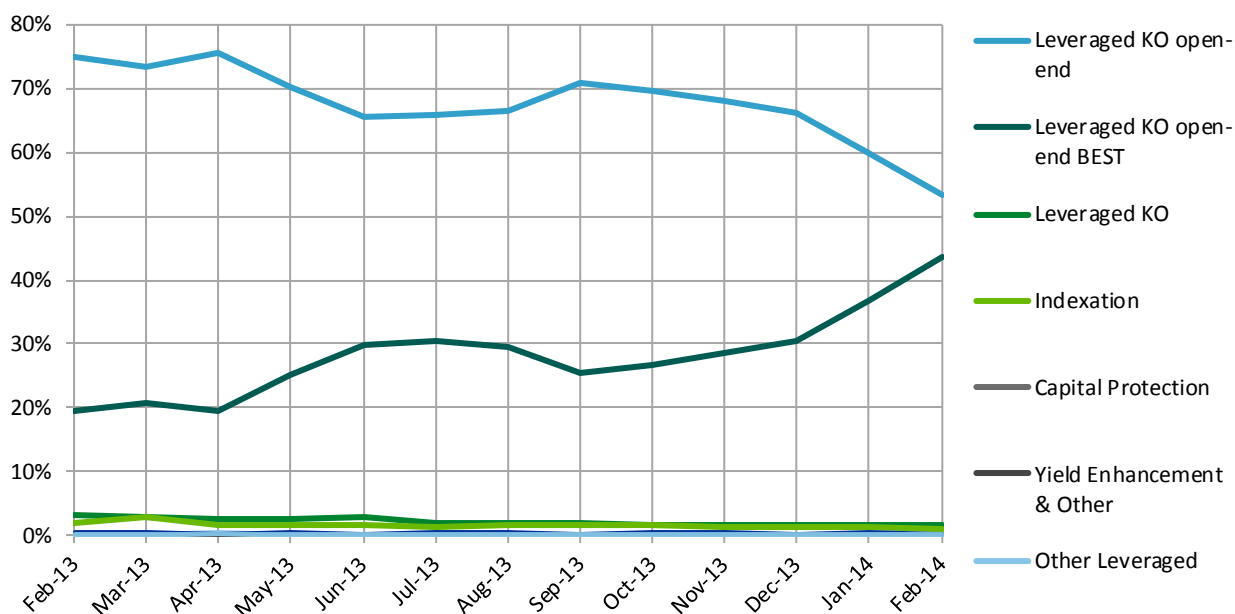
The historical graph below displays the weight of the traded volume of each issuer over the total traded volume on Euronext Amsterdam.



MARKET TREND: PRODUCT TYPES

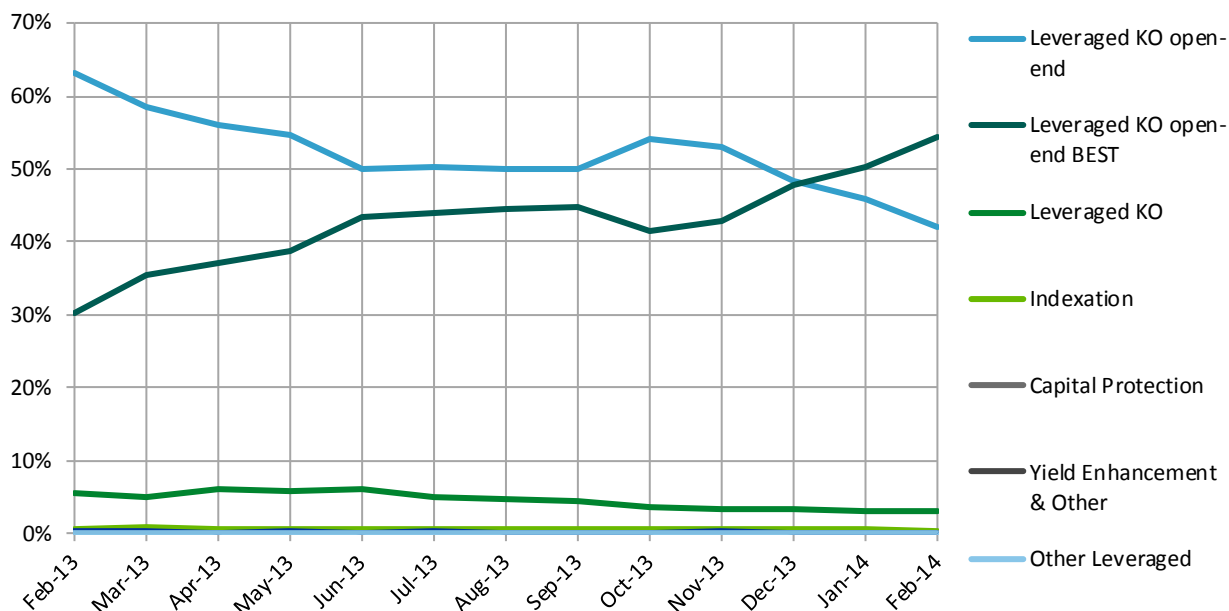
Value traded

The historical graph below displays the weight of the traded value of each product type over the total traded value on Euronext Amsterdam.



Number of transactions

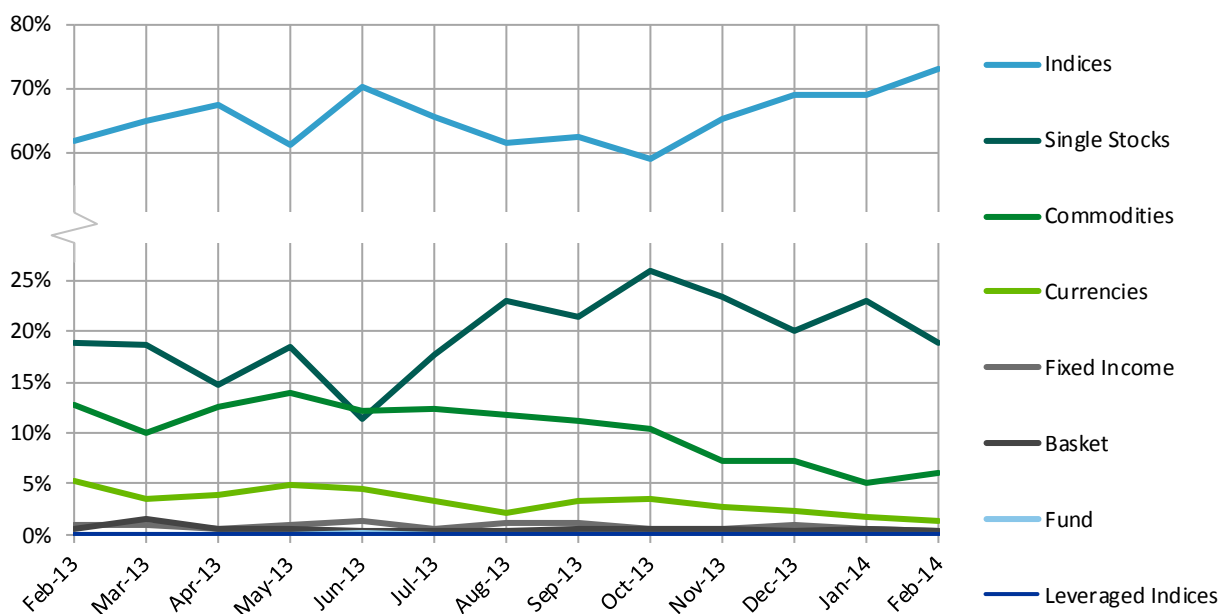
The historical graph below displays the weight of the traded volume of each product type over the total traded volume on Euronext Amsterdam.



MARKET TREND: UNDERLYING TYPES

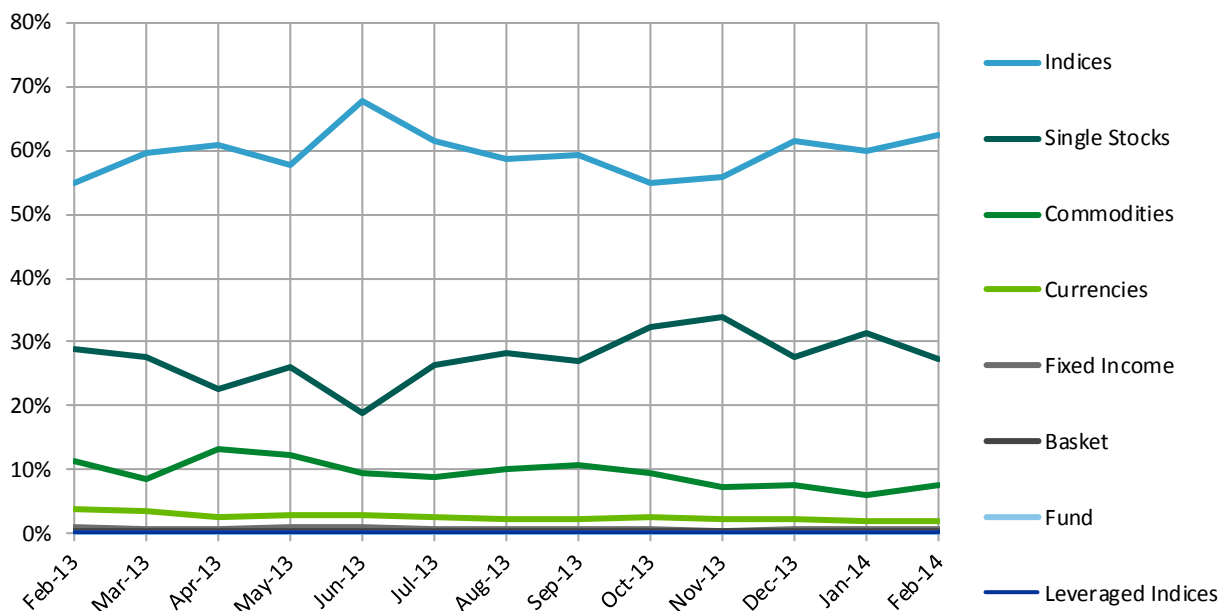
Value traded

The historical graph below displays the weight of the traded value of each underlying type over the total traded value on Euronext Amsterdam.



Number of transactions

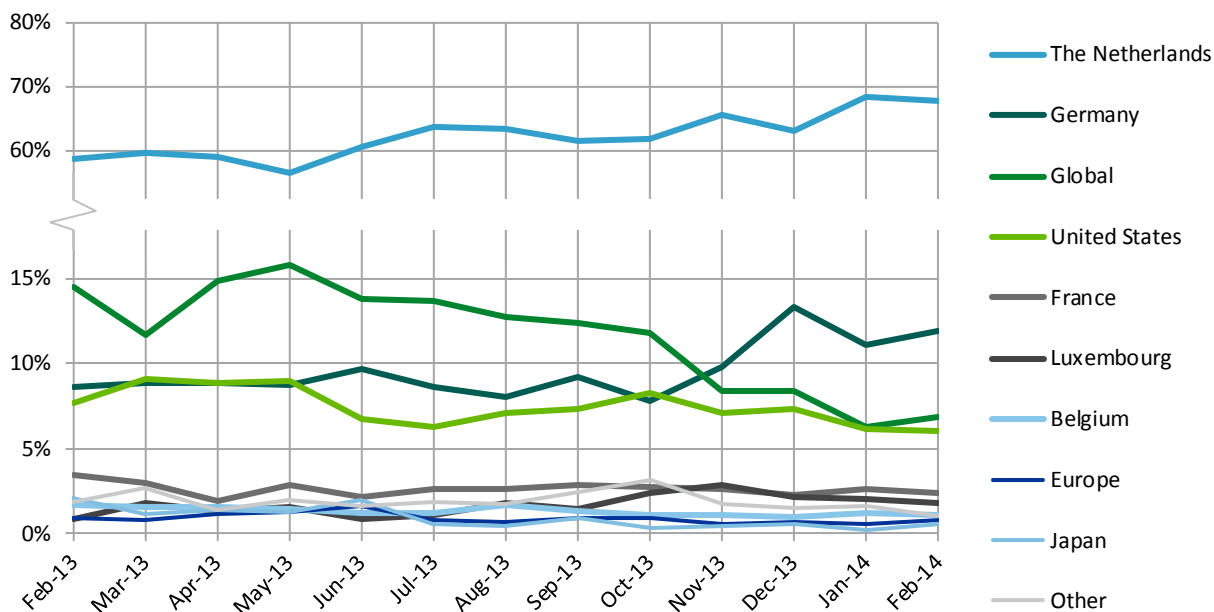
The historical graph below displays the weight of the traded volume of each underlying type over the total traded volume on Euronext Amsterdam.



MARKET TREND: UNDERLYING COUNTRIES

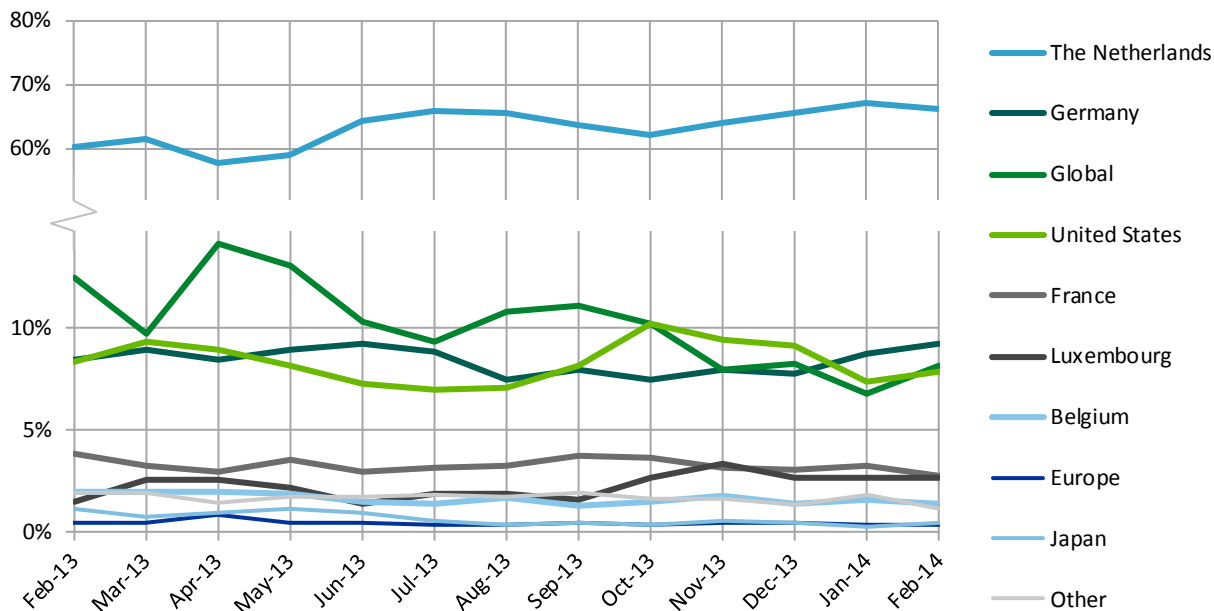
Value traded

The historical graph below displays the weight of the traded value of each underlying country of origin over the total traded value on Euronext Amsterdam.



Number of transactions

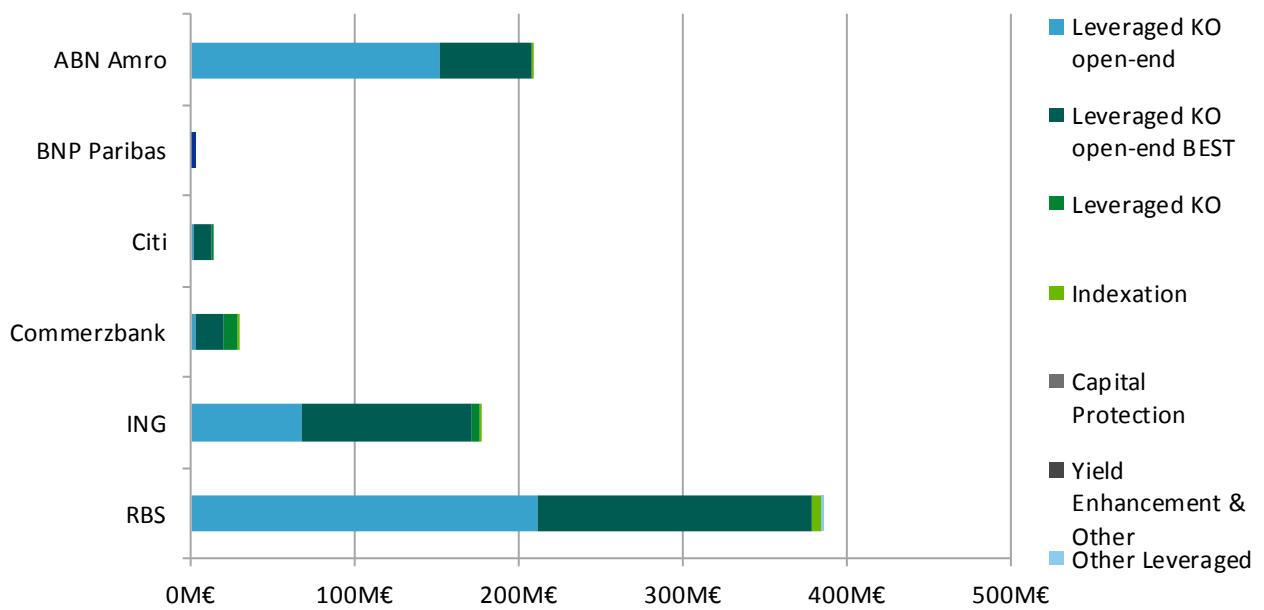
The historical graph below displays the weight of the traded volume of each underlying country of origin over the total traded volume on Euronext Amsterdam.



ISSUER ACTIVITY

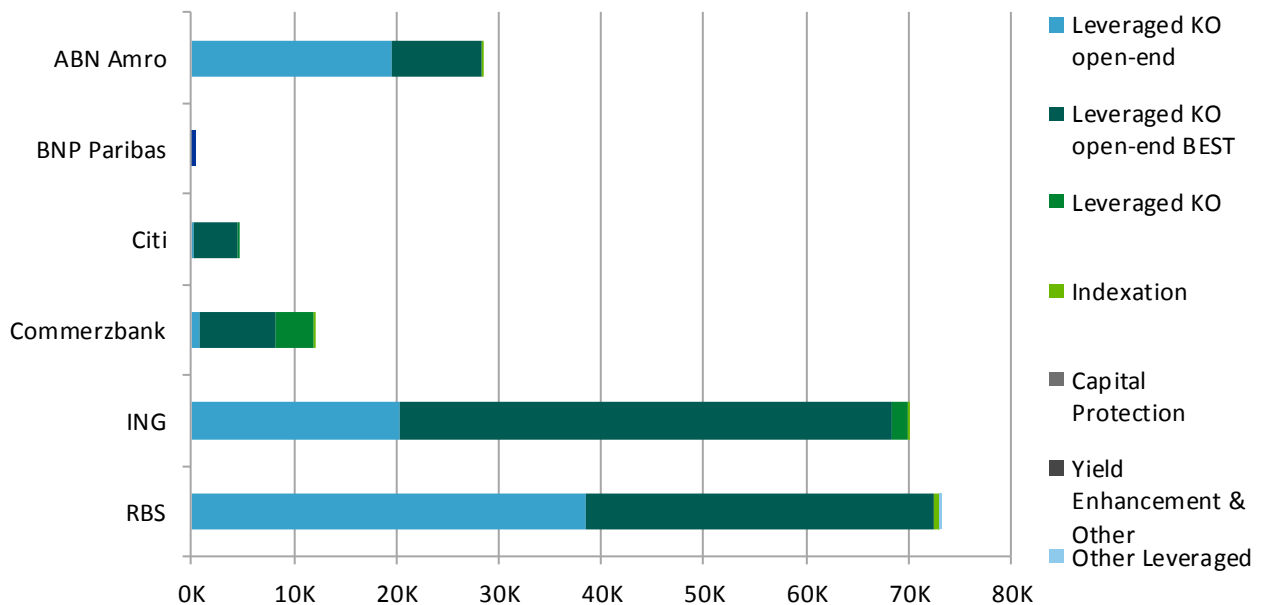
Value traded

The chart below displays the value traded per product type (in million Euros) for each issuer active in an Euronext market.



Number of transactions

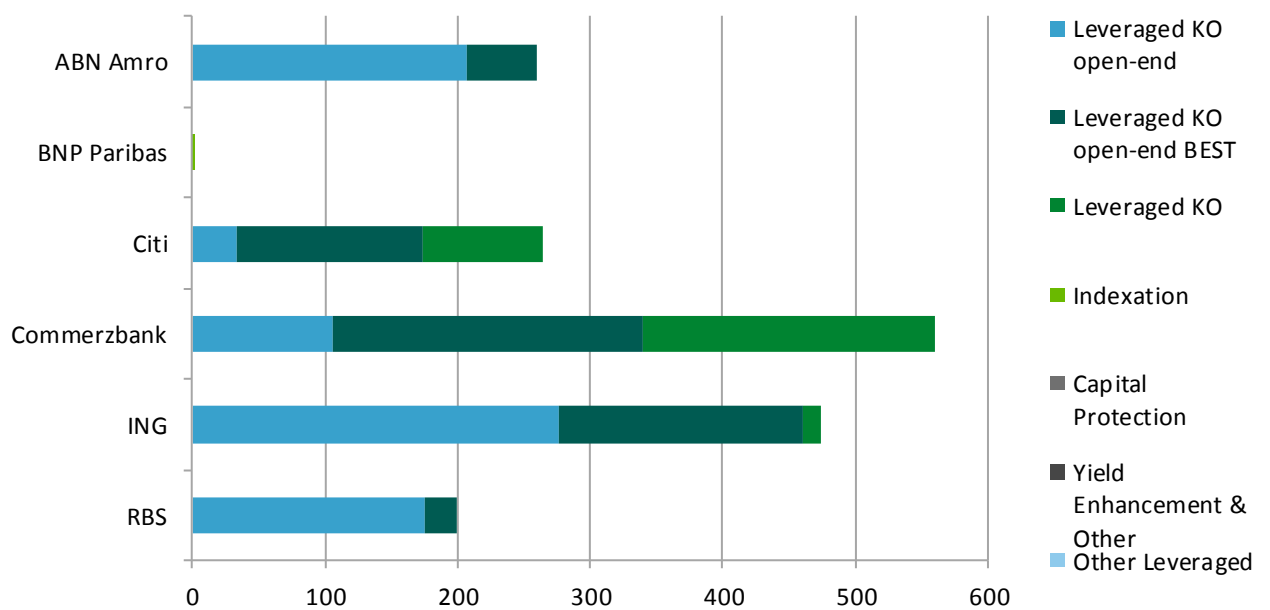
The chart below displays the number of trades per product type for each issuer active in an Euronext market.



ISSUER ACTIVITY: NEW LISTINGS

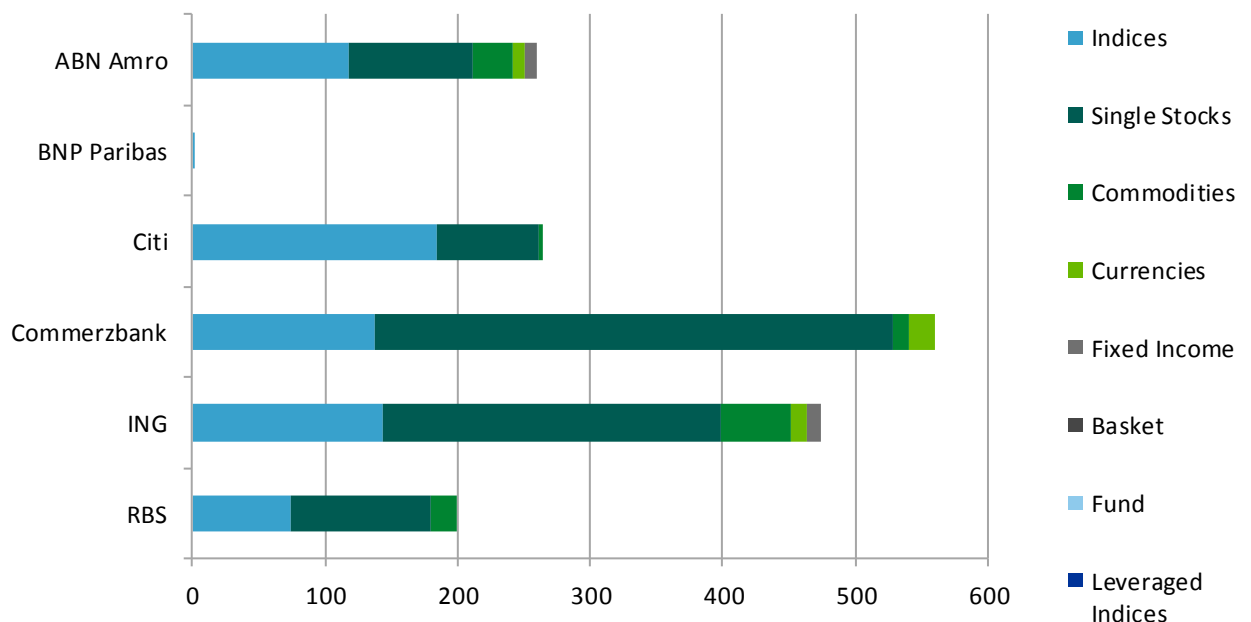
Product types

The chart below displays the number of new product listings during the month per product type for each issuer active in an Euronext market.



Underlying types

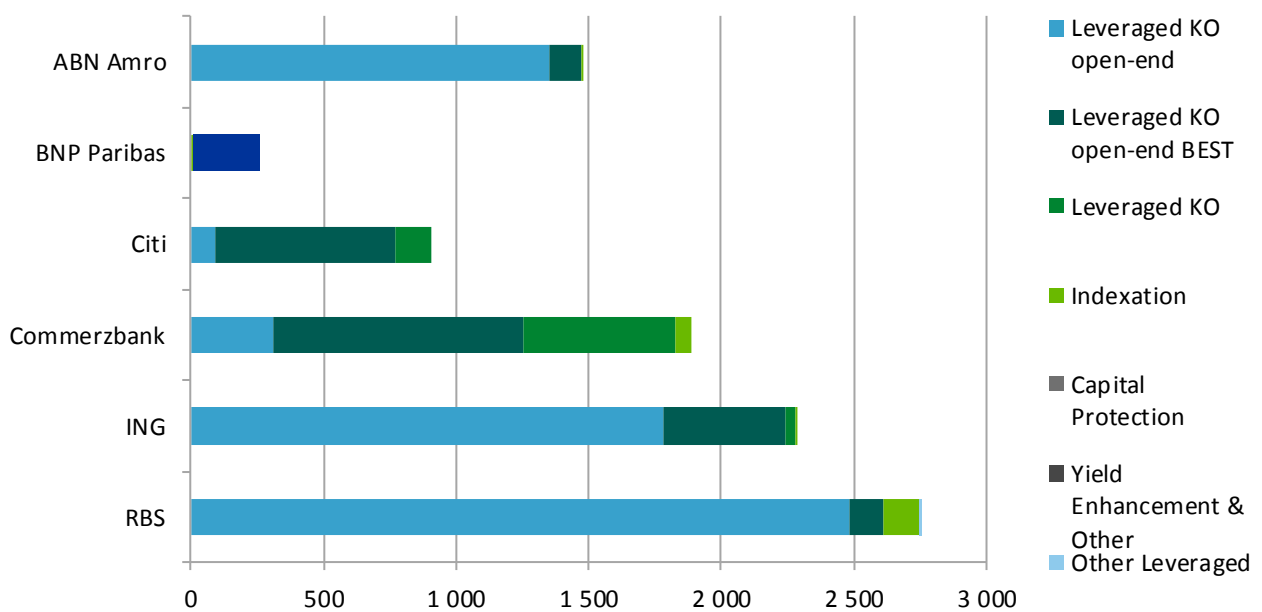
The chart below displays the number of new product listings during the month per underlying type for each issuer active in an Euronext market.



ISSUER ACTIVITY: PRODUCT RANGE

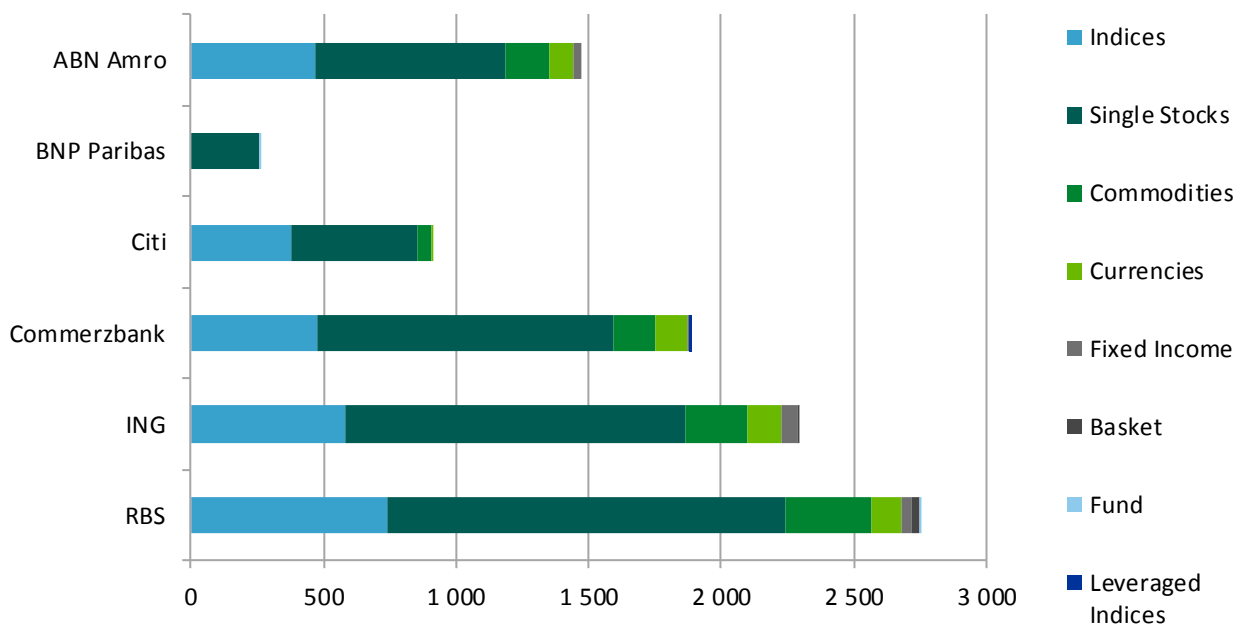
Product types

The chart below displays the number of existing product listings per product type for each issuer active in an Euronext market.



Underlying types

The chart below displays the number of existing product listings per underlying type for each issuer active in an Euronext market.



TOP 50 TRADED PRODUCTS

Top 50 traded products

The table below displays the 50 most traded products (in terms of value traded) on Euronext Amsterdam.

Trading symbol	ISIN Code	Product type	Issuer	Name	Number of trades	Value traded (in K€)
C437N	NL0010609830	Leveraged KO open-end BEST	RBS	AEX 390.8BL OPENN	3,960	18,484
C281N	NL0010608279	Leveraged KO open-end BEST	RBS	AEX 405.1BS OPENN	3,023	13,331
B970N	NL0010524328	Leveraged KO open-end	RBS	AEX 376TL OPENN	946	13,325
B495N	NL0010519575	Leveraged KO open-end BEST	RBS	AEX 374.5BL OPENN	2,531	12,524
G761A	NL0010507331	Leveraged KO open-end	ABN Amro	AEX 377.3TL OPENA	978	11,661
G829A	NL0010508016	Leveraged KO open-end	ABN Amro	AEX 378.3TL OPENA	1,011	11,100
B991N	NL0010605390	Leveraged KO open-end	RBS	AEX 379TL OPENN	1,339	10,895
C376N	NL0010609228	Leveraged KO open-end BEST	RBS	AEX 378.7BL OPENN	1,271	10,133
C422N	NL0010609681	Leveraged KO open-end BEST	RBS	AEX 384.8BL OPENN	1,096	8,519
C475N	NL0010610218	Leveraged KO open-end BEST	RBS	AEX 393.2BL OPENN	1,901	7,629
C377N	NL0010609236	Leveraged KO open-end	RBS	AEX 382TL OPENN	611	7,508
B438N	NL0010519005	Leveraged KO open-end BEST	RBS	AEX 371.5BL OPENN	1,095	6,363
P288G	NL0010594941	Leveraged KO open-end BEST	ING	AEX 377.9TL OPENG	2,643	6,030
H046A	NL0010510186	Leveraged KO open-end BEST	ABN Amro	AEX 399.7TRSOPENA	392	5,846
C386N	NL0010609327	Leveraged KO open-end	RBS	AEX 386TL OPENN	576	5,781
B440N	NL0010519021	Leveraged KO open-end	RBS	AEX 372TL OPENN	674	5,680
C458N	NL0010610044	Leveraged KO open-end	RBS	AEX 395TL OPENN	812	5,661
C439N	NL0010609855	Leveraged KO open-end	RBS	AEX 392TL OPENN	797	5,659
C335N	NL0010608816	Leveraged KO open-end	RBS	AEX 392TS OPENN	610	5,466
B694N	NL0010521563	Leveraged KO open-end BEST	RBS	DAX 8911BL OPENN	788	5,405
C423N	NL0010609699	Leveraged KO open-end BEST	RBS	DAX 9210BL OPENN	360	5,225
C345N	NL0010608915	Leveraged KO open-end	RBS	AEX 389TS OPENN	338	5,182
C344N	NL0010608907	Leveraged KO open-end BEST	RBS	AEX 391.2BS OPENN	1,435	4,966
C424N	NL0010609707	Leveraged KO open-end	RBS	AEX 389TL OPENN	676	4,891
H067A	NL0010510392	Leveraged KO open-end BEST	ABN Amro	AEX 379.2TRLOPENA	288	4,666
H102A	NL0010510608	Leveraged KO open-end BEST	ABN Amro	AEX 392.8TRLOPENA	744	4,419
C436N	NL0010609822	Leveraged KO open-end BEST	RBS	AEX 387.8BL OPENN	856	4,406
B590N	NL0010520524	Leveraged KO open-end BEST	RBS	DAX 8800BL OPENN	234	4,329
R562G	NL0010681250	Leveraged KO open-end BEST	ING	AEX 393.7TL OPENG	4,592	4,256
C263N	NL0010608097	Leveraged KO open-end	RBS	AEX 407TS OPENN	723	4,050
R453G	NL0010680161	Leveraged KO open-end BEST	ING	AEX 390.6TL OPENG	1,936	3,777
C029N	NL0010605754	Leveraged KO open-end BEST	RBS	DAX 9893BS OPENN	347	3,706
H093A	NL0010510517	Leveraged KO open-end BEST	ABN Amro	AEX 385.6TRLOPENA	443	3,694
C455N	NL0010610010	Leveraged KO open-end BEST	RBS	DAX 9410BL OPENN	829	3,652
G778A	NL0010507505	Leveraged KO open-end BEST	ABN Amro	AEX 377.TRLOPENA	557	3,562
G358A	NL0010503306	Leveraged KO open-end	ABN Amro	AEX 375TL OPENA	360	3,383
B437N	NL0010518999	Leveraged KO open-end BEST	RBS	AEX 368.5BL OPENN	754	3,307
R399G	NL0010679627	Leveraged KO open-end BEST	ING	AEX 385.7TL OPENG	1,016	3,277
C332N	NL0010608782	Leveraged KO open-end BEST	RBS	AEX 394.2BS OPENN	977	3,241
G686A	NL0010506580	Leveraged KO open-end BEST	ABN Amro	AEX 356.8TRLOPENA	59	3,228
C261N	NL0010608071	Leveraged KO open-end BEST	RBS	AEX 408.1BS OPENN	886	3,209
R130G	NL0010676938	Leveraged KO open-end BEST	ING	AEX 391.7TS OPENG	1,521	3,149
F148A	NL0010491171	Leveraged KO open-end	ABN Amro	AEX 420TS OPENA	255	3,118
H043A	NL0010510152	Leveraged KO open-end BEST	ABN Amro	AEX 405.7TRSOPENA	470	3,103
G762A	NL0010507349	Leveraged KO open-end	ABN Amro	AEX 376.3TL OPENA	301	3,099
P292G	NL0010594982	Leveraged KO open-end BEST	ING	AEX 379.8TL OPENG	532	3,082
H013A	NL0010509857	Leveraged KO open-end	ABN Amro	AEX 398TS OPENA	341	2,992
C282N	NL0010608287	Leveraged KO open-end BEST	RBS	AEX 402.1BS OPENN	1,035	2,989
9520N	NL0010442943	Leveraged KO open-end BEST	RBS	AEX 361.2BL OPENN	234	2,829
B439N	NL0010519013	Leveraged KO open-end	RBS	AEX 369TL OPENN	399	2,803

(Source: Euronext)



Euronext Brussels

MARKET OVERVIEW

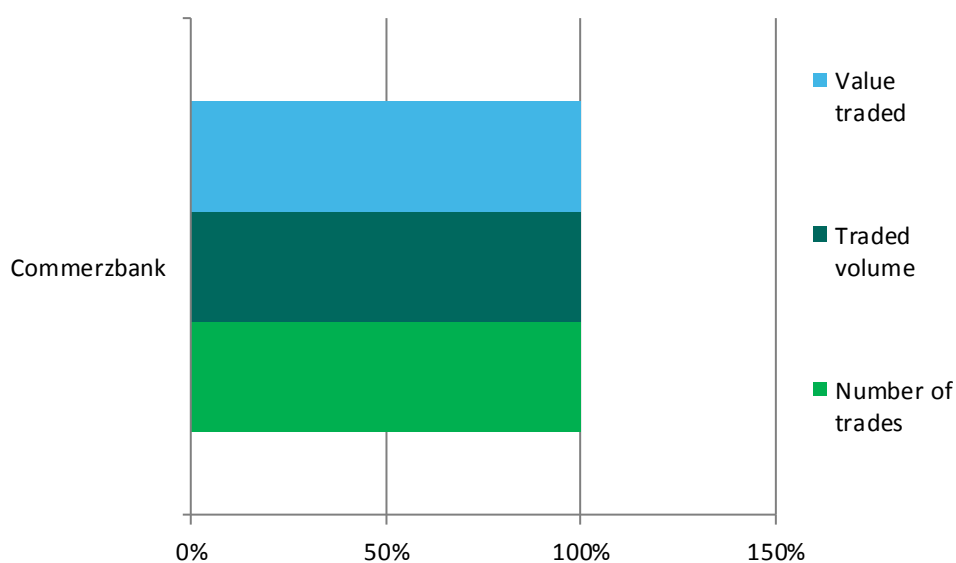
Issuers

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Brussels per issuer, as well as the variation over the previous month and the weight of each issuer over the total of Euronext Brussels.

The chart at the bottom of the page represents the weight of each issuer in terms of traded value, traded volume and number of trades.

Issuer	Value traded				Traded volume				Number of trades			
	Daily average (in K€)	Month on month	vs. YTD	Market share	Daily average (in K)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
Commerzbank	217.3	63%	25%	100.0%	196.6	21%	9.8%	100.0%	48	7.4%	3.8%	100.0%
Total	217.3	63%	25%		196.6	21%	9.8%		48	7.4%	3.8%	

(Source: Euronext)



MARKET OVERVIEW

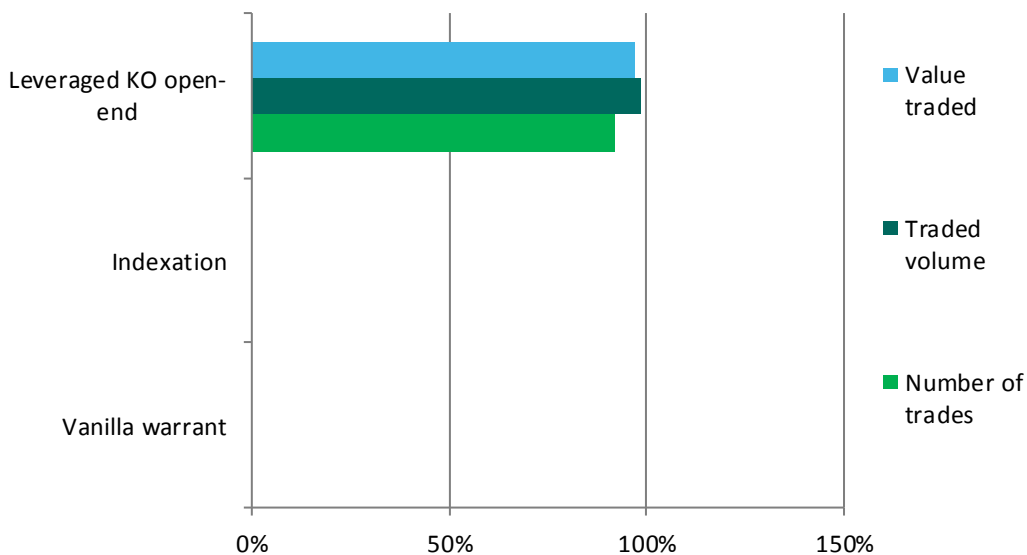
Product types

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Brussels per issuer, as well as the variation over the previous month and the weight of each issuer over the total of Euronext Brussels.

The chart at the bottom of the page represents the weight of each issuer in terms of traded value, traded volume and number of trades.

Product type	Value traded				Traded volume				Number of trades			
	Daily average (in K€)	Month on month	vs. YTD	Market share	Daily average (in K€)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
Leveraged KO open-end	168.0	74%	29%	96.8%	170.3	18%	8.7%	98.5%	33	-3.5%	-1.9%	91.9%
Indexation	5.5	-55%	-39%	3.2%	2.7	-60%	-44%	1.5%	3	-28%	-17%	8.1%
Vanilla warrant												
Total	173.4	59%	24%		173.0	15%	7.1%		36	-6.2%	-3.3%	

(Source: Euronext)



MARKET OVERVIEW

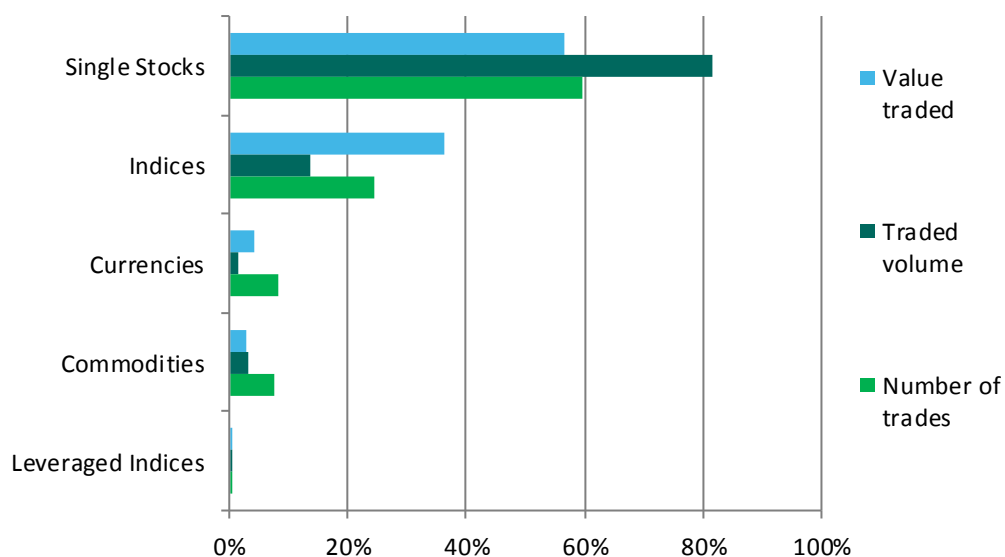
Underlying types

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Brussels per underlying type, as well as the variation over the previous month and the weight of each underlying type over the total of Euronext Brussels.

The chart at the bottom of the page represents the weight of each underlying type in terms of traded value, traded volume and number of trades.

Underlying type	Value traded				Traded volume				Number of trades			
	Daily average (in K€)	Month on month	vs. YTD	Market share	Daily average (in K€)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
Single Stocks	123.1	38%	17%	56.7%	160.4	12%	6.0%	81.6%	28	-3.1%	-1.7%	59.5%
Indices	78.9	99%	35%	36.3%	27.2	65%	26%	13.8%	12	-4.7%	-2.5%	24.5%
Currencies	9.3	333%	67%	4.3%	3.1	441%	75%	1.6%	4	163%	48%	8.3%
Commodities	5.9	151%	46%	2.7%	6.0	111%	38%	3.0%	4	177%	50%	7.6%
Leveraged Indices	0.1	4.7%	2.4%	0.0%	0.0	10.0%	5.0%	0.0%	0	10.0%	5.0%	0.1%
Total	217.3	63%	25%		196.6	21%	9.8%		48	7.4%	3.8%	

(Source: Euronext)



MARKET OVERVIEW

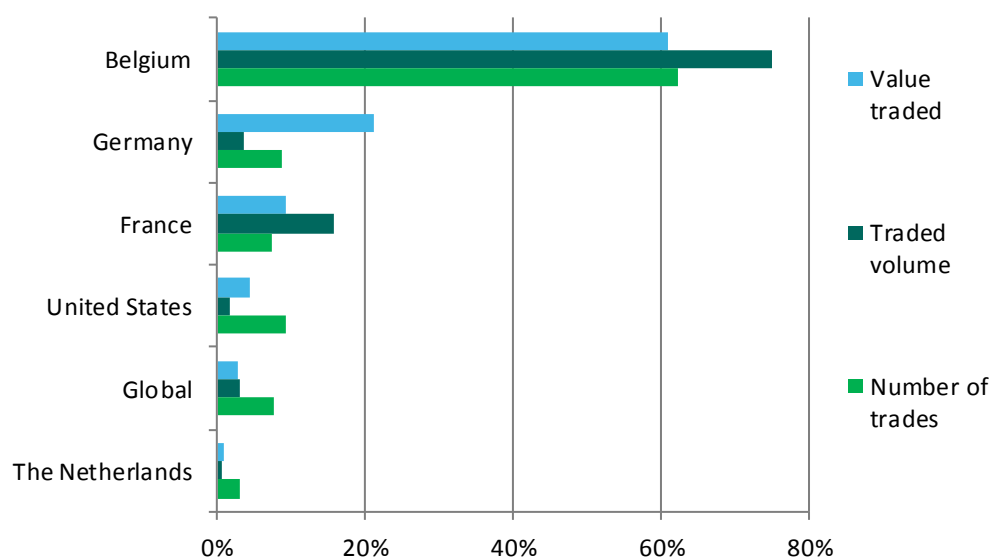
Top 10 underlying countries

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Brussels per country of origin of the underlying, as well as the variation over the previous month and the weight of each underlying country of origin over the total of Euronext Brussels.

The chart at the bottom of the page represents the weight of each underlying country of origin in terms of traded value, traded volume and number of trades.

Underlying country	Value traded				Traded volume				Number of trades			
	Daily average (in K€)	Month on month	vs. YTD	Market share	Daily average (in K)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
Belgium	132.3	32%	15%	60.9%	147.5	13%	6.3%	75.0%	30	0.6%	0.3%	62.4%
Germany	45.9	259%	61%	21.1%	7.2	233%	58%	3.6%	4	-12%	-6.5%	8.9%
France	20.3	218%	56%	9.3%	31.1	92%	33%	15.8%	4	37%	16%	7.5%
United States	9.8	100%	35%	4.5%	3.4	-15%	-8.7%	1.7%	4	56%	23%	9.2%
Global	5.9	142%	44%	2.7%	6.0	108%	37%	3.0%	4	143%	45%	7.6%
The Netherlands	2.2	-65%	-49%	1.0%	1.1	-83%	-72%	0.6%	1	-43%	-28%	3.0%
Other	0.8	71%	28%	0.4%	0.3	73%	28%	0.2%	1	20%	10%	1.3%
Total	217.3	63%	25%		196.6	21%	10%		48	7.4%	4%	

(Source: Euronext)



MARKET OVERVIEW

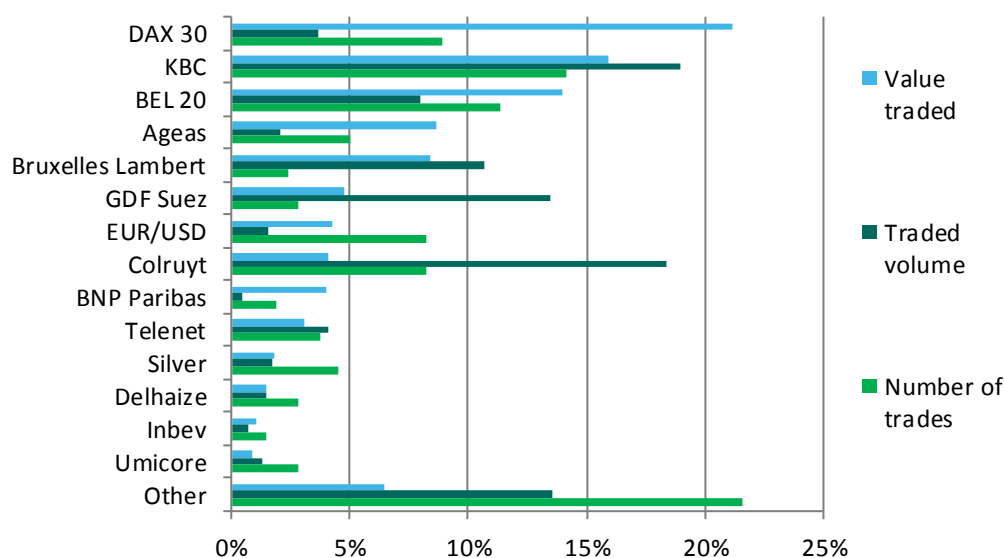
Top 15 underlyings

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Brussels for the top 15 underlyings, as well as the variation over the previous month and the weight of each of the top 15 underlyings over the total of Euronext Brussels.

The chart at the bottom of the page represents the weight of each of the top 15 underlyings in terms of traded value, traded volume and number of trades.

Underlying	Value traded				Traded volume				Number of trades			
	Daily average (in K€)	Month on month	vs. YTD	Market share	Daily average (in K)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
DAX 30	45.9	259%	61%	21.1%	7.2	233%	58%	3.6%	4	-12%	-6.5%	8.9%
KBC	34.6	41%	18%	15.9%	37.2	-1.9%	-1.0%	18.9%	7	10.0%	5.0%	14.1%
BEL 20	30.4	44%	19%	14.0%	15.8	68%	27%	8.0%	5	29%	13%	11.4%
Ageas	18.8	330%	67%	8.7%	4.0	316%	66%	2.0%	2	140%	44%	5.0%
Bruxelles Lambert	18.2	181%	51%	8.4%	21.0	205%	54%	10.7%	1	95%	34%	2.4%
GDF Suez	10.4	154%	46%	4.8%	26.4	98%	35%	13.4%	1	49%	21%	2.8%
EUR/USD	9.3	333%	67%	4.3%	3.1	441%	75%	1.6%	4	163%	48%	8.3%
Colruyt	8.8	479%	76%	4.1%	36.1	751%	86%	18.4%	4	262%	61%	8.3%
BNP Paribas	8.7	439%	74%	4.0%	0.9	396%	72%	0.4%	1	296%	64%	1.9%
Telenet	6.7	57%	23%	3.1%	8.1	40%	18%	4.1%	2	72%	28%	3.8%
Silver	3.9	356%	69%	1.8%	3.5	282%	63%	1.8%	2	330%	67%	4.5%
Delhaize	3.3	-83%	-73%	1.5%	2.9	-83%	-73%	1.5%	1	-74%	-60%	2.8%
Inbev	2.3	8.0%	4.0%	1.0%	1.3	-32%	-20%	0.7%	1	-33%	-21%	1.5%
Umicore	2.0	-23%	-13%	0.9%	2.6	-48%	-33%	1.3%	1	-38%	-24%	2.8%
Other	14.1	-43%	-28%	6.5%	26.6	-53%	-37%	13.5%	10	-27%	-16%	21.5%
Total	217.3	63%	25%		196.6	21%	9.8%		48	7.4%	3.8%	

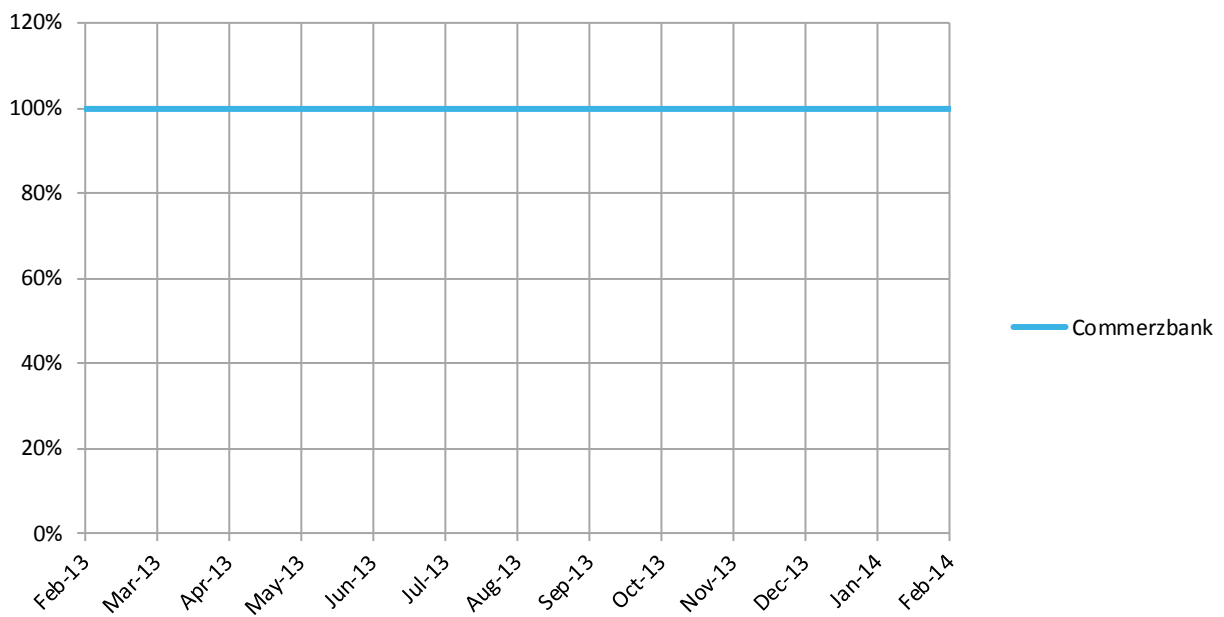
(Source: Euronext)



MARKET TREND: ISSUERS

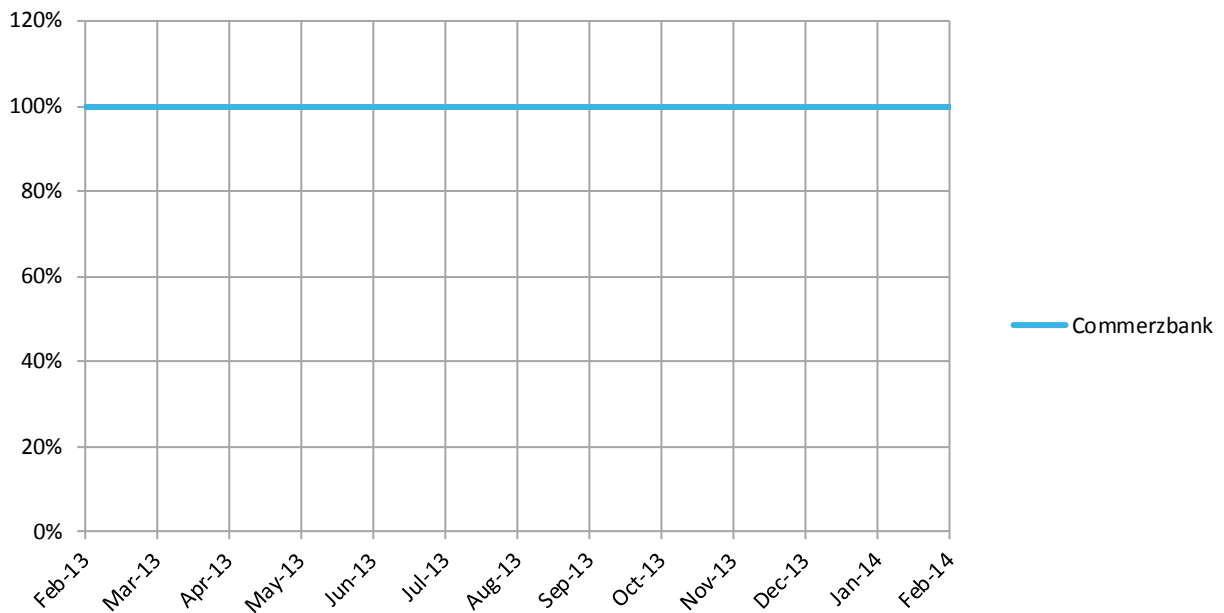
Value traded

The historical graph below displays the weight of the traded value of each issuer over the total traded value on Euronext Brussels.



Number of transactions

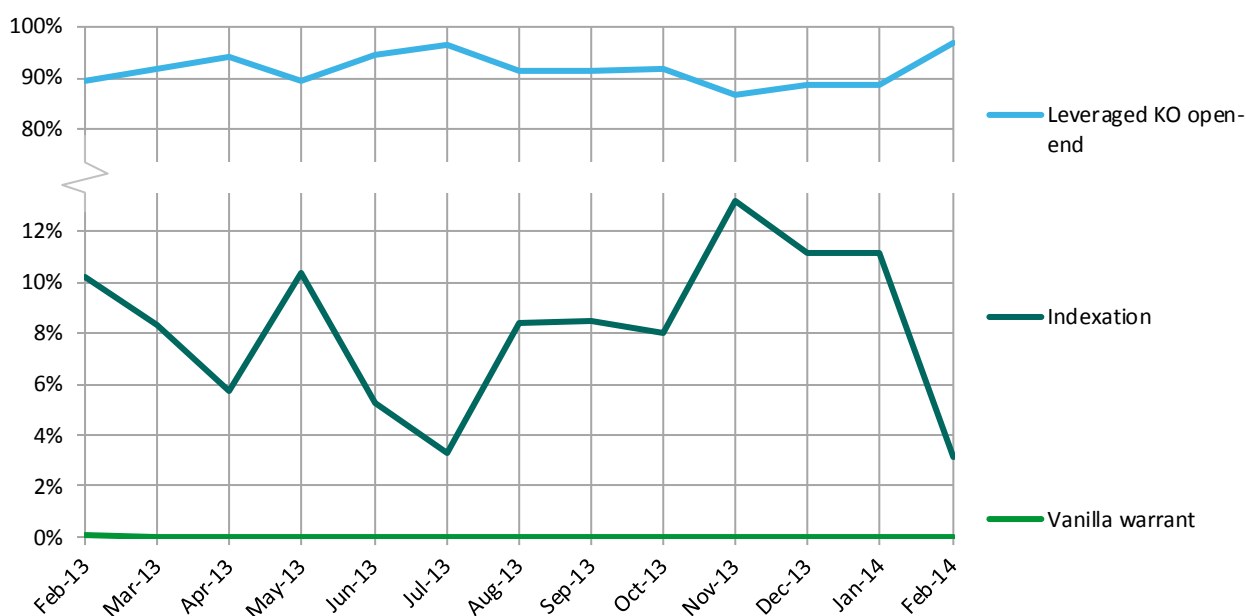
The historical graph below displays the weight of the traded volume of each issuer over the total traded volume on Euronext Brussels.



MARKET TREND: PRODUCT TYPES

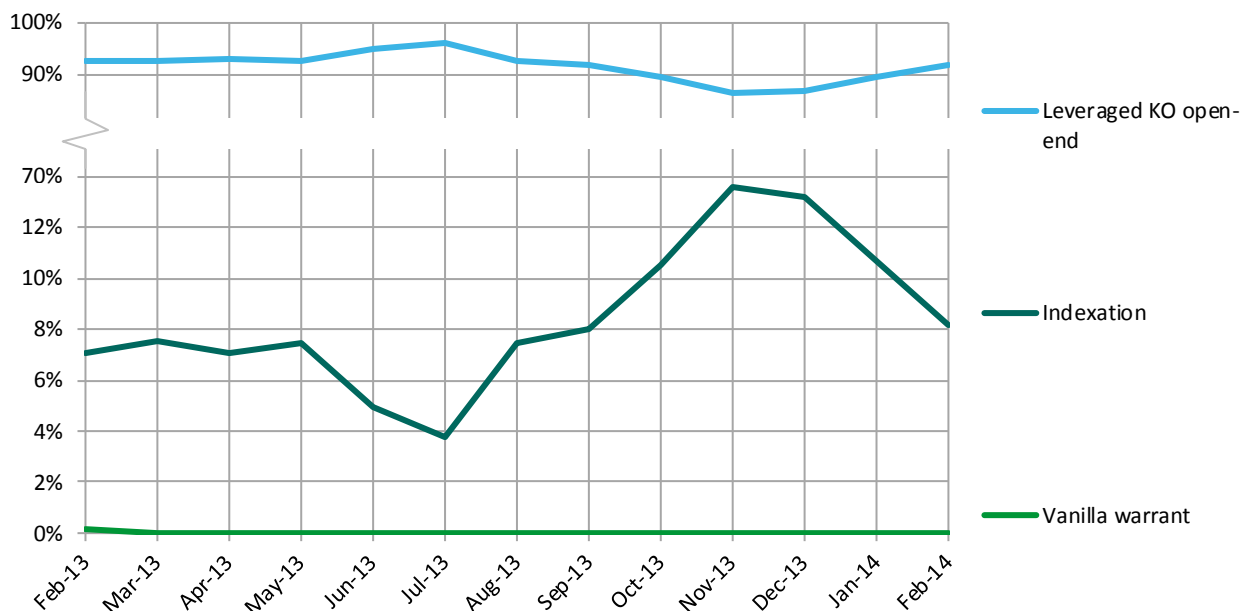
Value traded

The historical graph below displays the weight of the traded value of each product type over the total traded value on Euronext Brussels.



Number of transactions

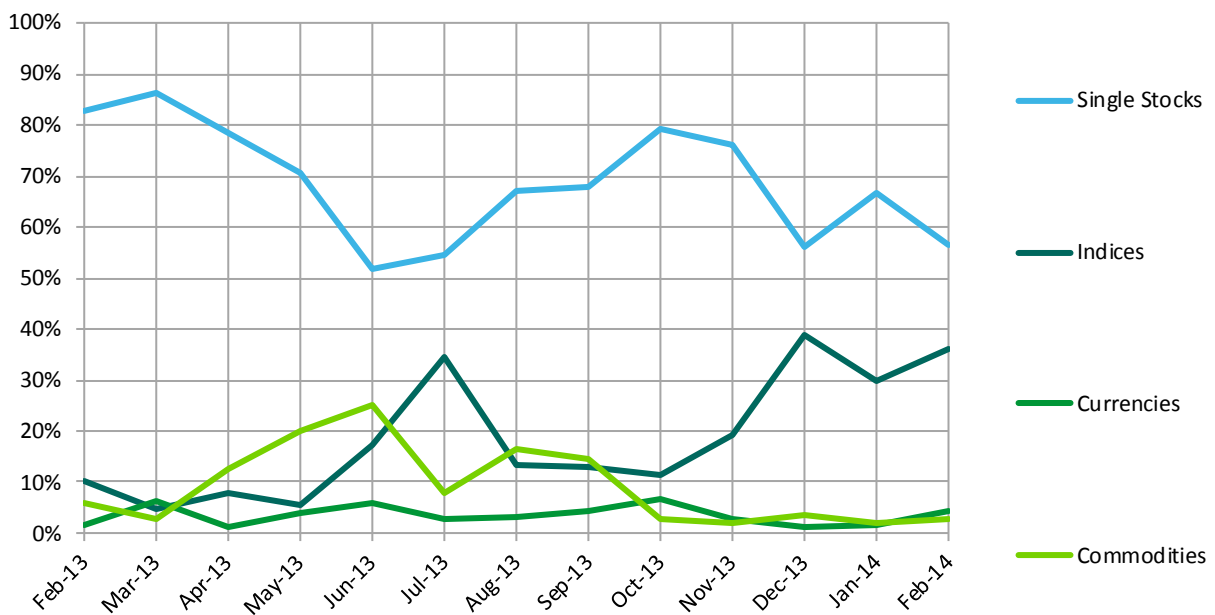
The historical graph below displays the weight of the traded volume of each product type over the total traded volume on Euronext Brussels.



MARKET TREND: UNDERLYING TYPES

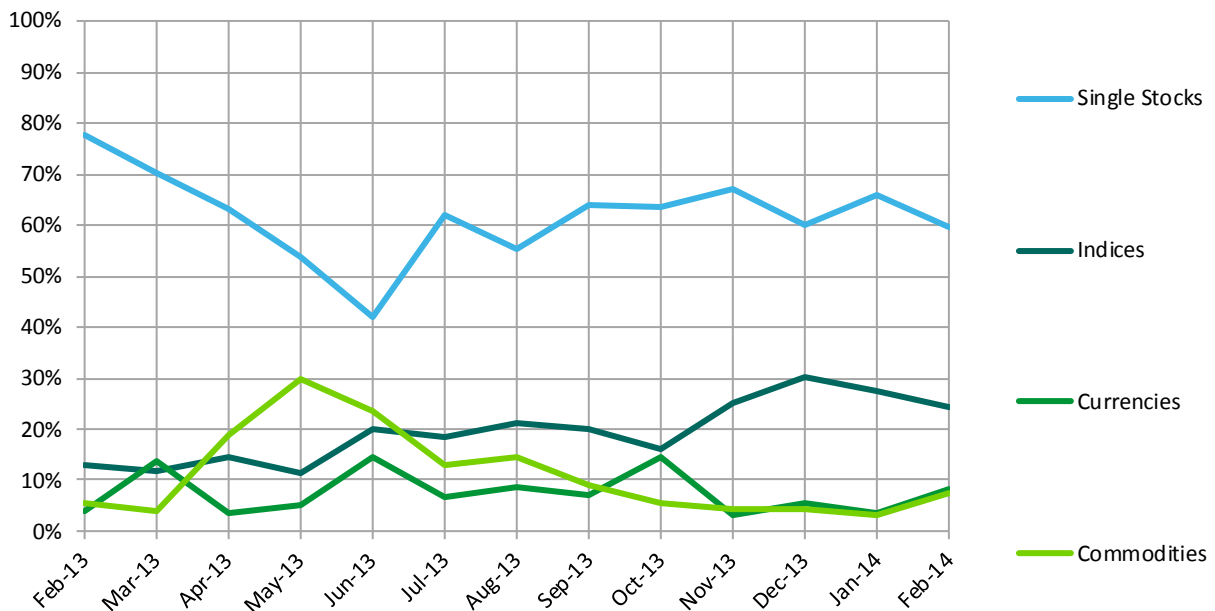
Value traded

The historical graph below displays the weight of the traded value of each underlying type over the total traded value on Euronext Brussels.



Number of transactions

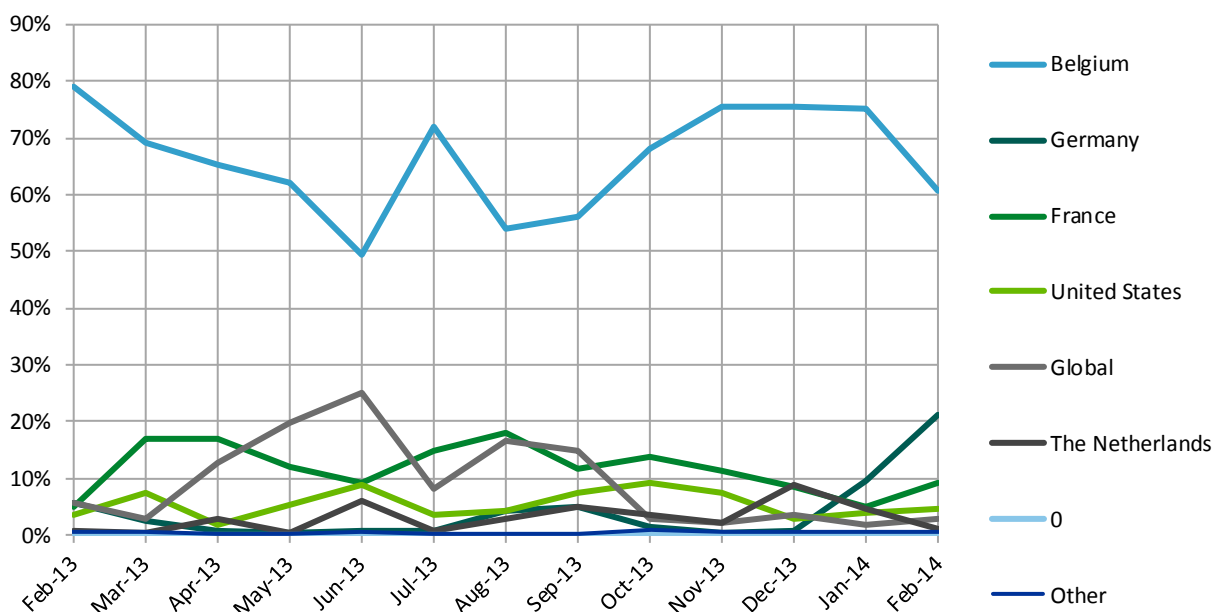
The historical graph below displays the weight of the traded volume of each underlying type over the total traded volume on Euronext Brussels.



MARKET TREND: UNDERLYING COUNTRIES

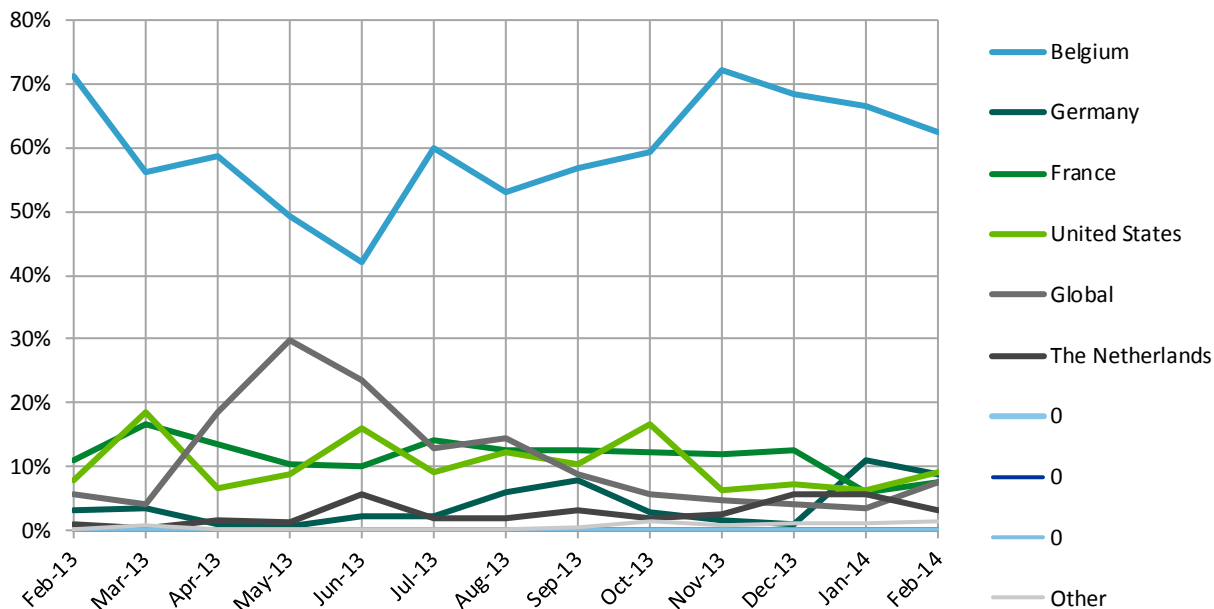
Value traded

The historical graph below displays the weight of the traded value of each underlying country of origin over the total traded value on Euronext Brussels.



Number of transactions

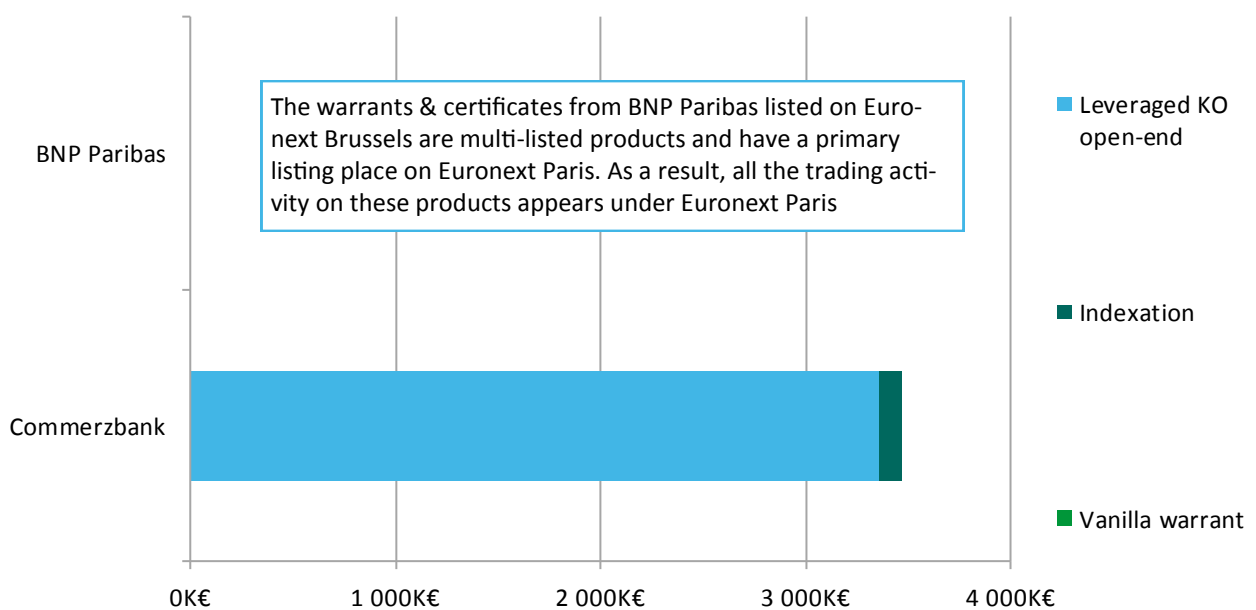
The historical graph below displays the weight of the traded volume of each underlying country of origin over the total traded volume on Euronext Brussels.



ISSUER ACTIVITY

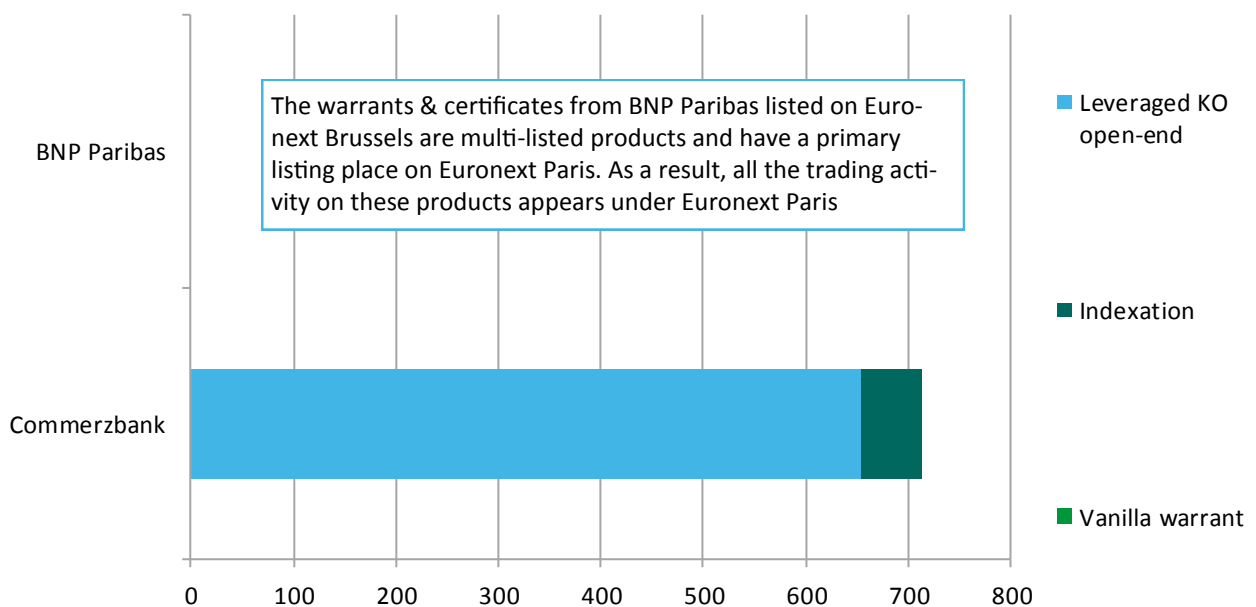
Value traded

The chart below displays the value traded per product type (in million Euros) for each issuer active on Euronext Brussels.



Number of transactions

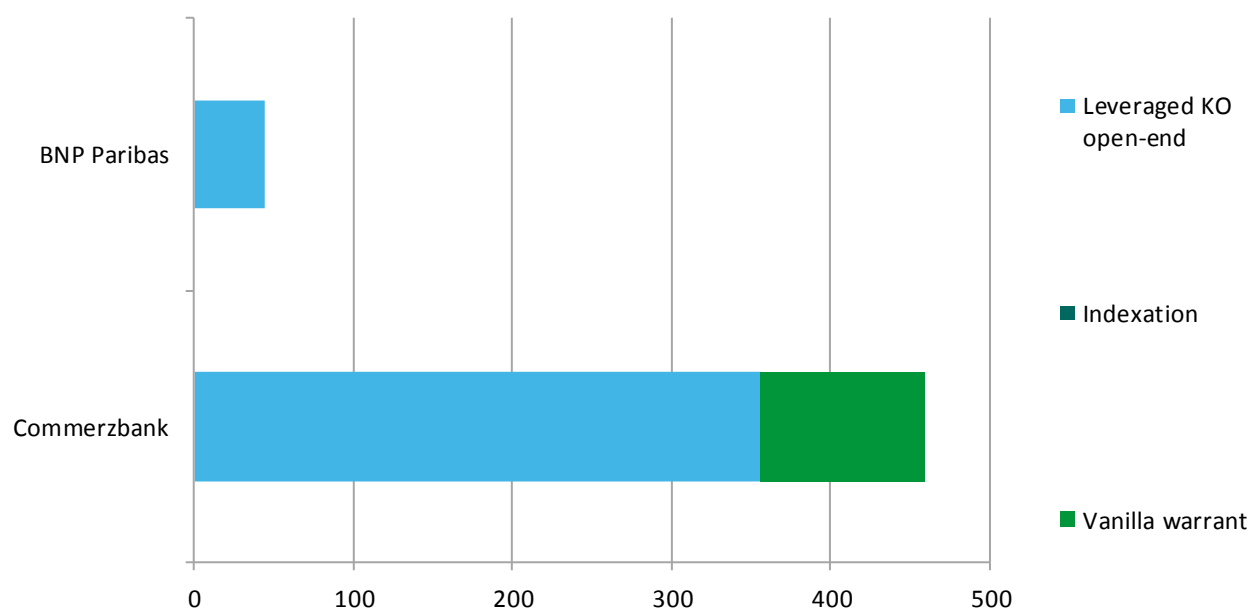
The chart below displays the number of trades per product type for each issuer active on Euronext Brussels.



ISSUER ACTIVITY: NEW LISTINGS

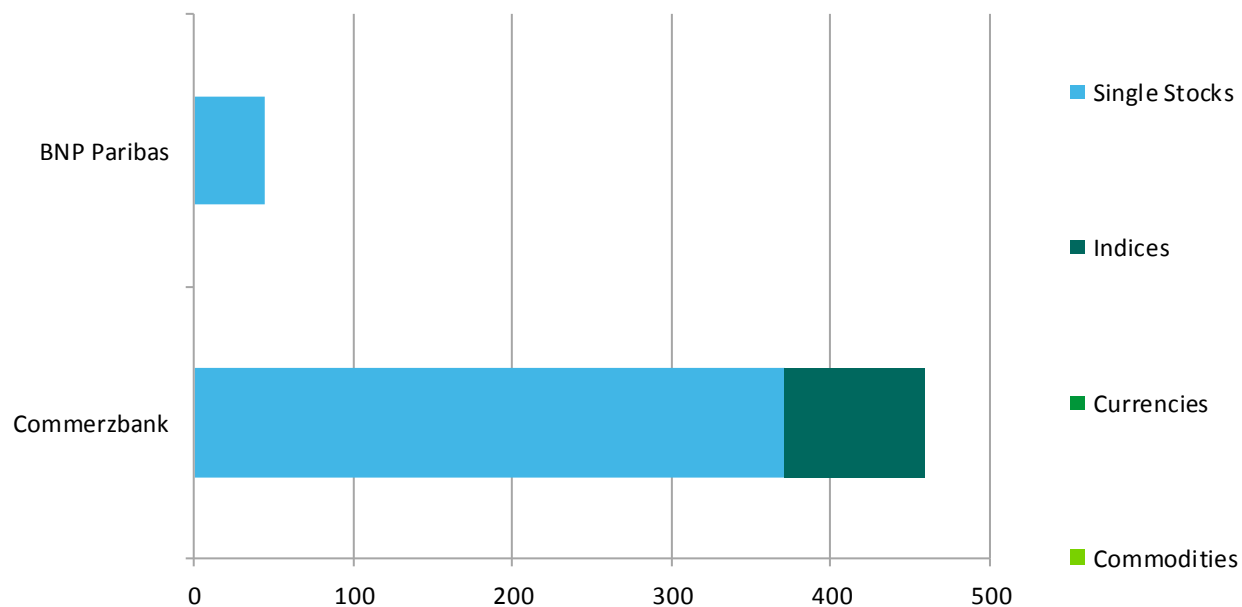
Product types

The chart below displays the number of new product listings during the month per product type for each issuer active on Euronext Brussels.



Underlying types

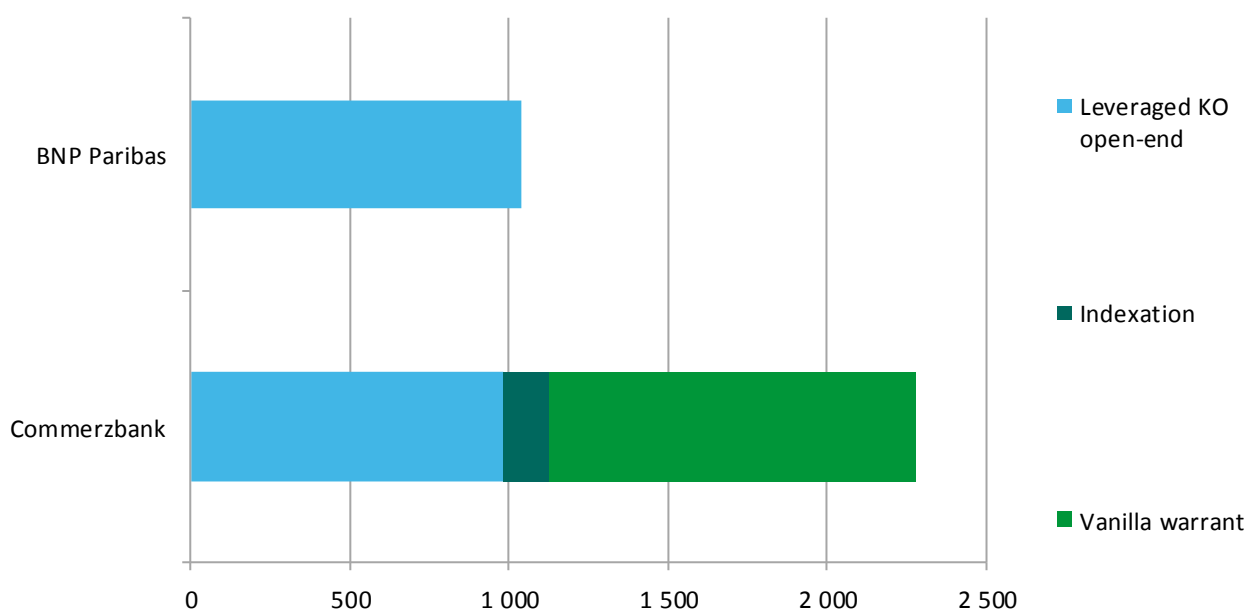
The chart below displays the number of new product listings during the month per underlying type for each issuer active on Euronext Brussels.



ISSUER ACTIVITY: PRODUCT RANGE

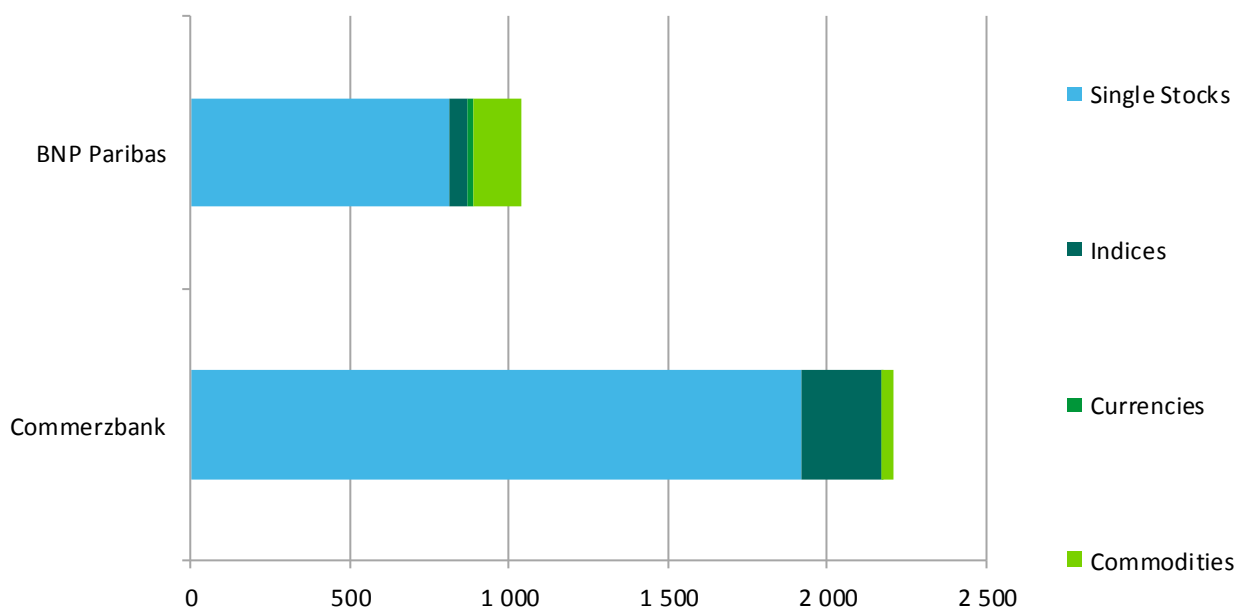
Product types

The chart below displays the number of existing product listings per product type for each issuer active on Euronext Brussels.



Underlying types

The chart below displays the number of existing product listings per underlying type for each issuer active on YSE Euronext Brussels.



TOP 50 TRADED PRODUCTS

Top 50 traded products

The table below displays the 50 most traded products (in terms of value traded) on Euronext Brussels.

Trading symbol	ISIN Code	Product type	Issuer	Name	Number of trades	Value traded (in K€)
44J6Z	DE000CM8NGB2	Leveraged KO open-end	Commerzbank	DAX 9040TL OPENZ	18	834
36E5Z	DE000CM8MZV2	Leveraged KO open-end BEST	Commerzbank	BEL20 2700TL OPENZ	37	271
64K5Z	DE000CM8NGX6	Leveraged KO open-end	Commerzbank	KBC 40.28TCIOPENZ	41	261
38E5Z	DE000CM8MZX8	Leveraged KO open-end BEST	Commerzbank	BEL20 3250TS OPENZ	17	220
46K5Z	DE000CM8NGF3	Leveraged KO open-end	Commerzbank	AGEAS29.45TCIOPENZ	18	200
74E5Z	DE000CM8NAW1	Leveraged KO open-end	Commerzbank	GBL 62TCIOPENZ	9	177
81A5Z	DE000CM8MWGO	Leveraged KO open-end	Commerzbank	GDF 14.8TCIOPENZ	11	161
37N4Z	DE000CM8NJZ5	Leveraged KO open-end	Commerzbank	GBL 64.63TCIOPENZ	11	149
88B4Z	DE000CM8MXG8	Leveraged KO open-end	Commerzbank	KBC 30TCIOPENZ	13	148
67E5Z	DE000CM8NAQ3	Leveraged KO open-end	Commerzbank	BNP 50TCIOPENZ	7	146
78L4Z	DE000CM8NJD2	Leveraged KO open-end BEST	Commerzbank	EUUSD 1.33TL OPENZ	25	139
64A5Z	DE000CM8MVR9	Leveraged KO open-end	Commerzbank	AGEAS 28TCIOPENZ	22	137
76A5Z	DE000CM8MWC9	Leveraged KO open-end	Commerzbank	COLRT 37TCIOPENZ	34	98
78J4Z	DE000CM8NFU4	Leveraged KO open-end	Commerzbank	TELEN39.17TCIOPENZ	8	83
38X2Z	DE000CM8MSQ7	Leveraged KO open-end BEST	Commerzbank	SILVE 18TL OPENZ	32	68
11D6Z	DE000CM8MZF5	Leveraged KO open-end	Commerzbank	KBC 34TCIOPENZ	5	67
79H4Z	DE000CM8NDK0	Leveraged KO open-end	Commerzbank	KBC 38TCIOPENZ	33	64
99D5Z	DE000CM8MZE8	Leveraged KO open-end	Commerzbank	KBC 32TCIOPENZ	15	57
48U3Z	DE000CM8MNS4	Leveraged KO open-end BEST	Commerzbank	BEL20 3150TS OPENZ	12	51
81E5Z	DE000CM8NBC1	Leveraged KO open-end	Commerzbank	KBC 47TCIOPENZ	8	50
98H5Z	DE000CM8NEH4	Leveraged KO open-end	Commerzbank	DAX 8820TL OPENZ	20	42
82B4Z	DE000CM8MXA1	Leveraged KO open-end	Commerzbank	GDF 16TCIOPENZ	10	37
93D5Z	DE000CM8MY9	Leveraged KO open-end	Commerzbank	GBL 60TCIOPENZ	3	37
DE5CZ	DE000CB74SX8	Pure indexation	Commerzbank	DELHA ACCOPENZ	6	29
55K5Z	DE000CM8NGP2	Leveraged KO open-end	Commerzbank	DELHA43.83TCIOPENZ	11	27
78E5Z	DE000CM8NBA5	Leveraged KO open-end	Commerzbank	KBC 36TCIOPENZ	12	27
61V3Z	DE000CM8MPP5	Leveraged KO open-end	Commerzbank	AGEAS 26TCIOPENZ	5	25
84U1Z	DE000CM8MLJ7	Leveraged KO open-end	Commerzbank	COLRU 35TL OPENZ	19	23
31F3Z	DE000CM8LUW3	Leveraged KO open-end	Commerzbank	COLRU 30TL OPENZ	4	22
84J3Z	DE000CM8LWT5	Leveraged KO open-end	Commerzbank	COLRU 33.5TL OPENZ	10	22
34E5Z	DE000CM8MZT6	Leveraged KO open-end BEST	Commerzbank	BEL20 2500TL OPENZ	5	21
76K5Z	DE000CM8NHJ3	Leveraged KO open-end	Commerzbank	TELEN41.28TCIOPENZ	11	19
71A4Z	DE000CM8MVG2	Leveraged KO open-end BEST	Commerzbank	BRENT 105TL OPENZ	7	19
84L4Z	DE000CM8NJJ9	Leveraged KO open-end BEST	Commerzbank	EUUSD 1.45TS OPENZ	24	19
89H4Z	DE000CM8NDU9	Leveraged KO open-end	Commerzbank	UCB S 45TCIOPENZ	6	18
M697Z	DE000CB55XG2	Pure indexation	Commerzbank	BEKRT FACOPENZ	5	15
66E5Z	DE000CM8NAP5	Leveraged KO open-end	Commerzbank	BLCOM 25TCIOPENZ	7	15
55D5Z	DE000CM8MYC5	Leveraged KO open-end	Commerzbank	DAX 8200TL OPENZ	13	14
6698Z	DE000CM8LNS6	Leveraged KO open-end	Commerzbank	UMICO 29.3TL OPENZ	10	14
AB5CZ	DE000CB74SV2	Pure indexation	Commerzbank	INBEV ACCOPENZ	1	13
68A5Z	DE000CM8MVV1	Leveraged KO open-end	Commerzbank	BEKRT 24TCIOPENZ	11	13
62V3Z	DE000CM8MPQ3	Leveraged KO open-end	Commerzbank	AGEAS 35TCIOPENZ	2	13
92M1Z	DE000CM8LZR2	Leveraged KO open-end	Commerzbank	BRENT 100TL OPENZ	3	13
6615Z	DE000CM8NFD0	Leveraged KO open-end	Commerzbank	UMICO28.31TCIOPENZ	6	11
94H5Z	DE000CM8NED3	Leveraged KO open-end	Commerzbank	AEX 415TS OPENZ	2	11
92A5Z	DE000CM8MWS5	Leveraged KO open-end	Commerzbank	TELEN 35TCIOPENZ	7	11
C266Z	DE000CM3WZU4	Leveraged KO open-end	Commerzbank	BEL 1790TL OPENZ	4	11
21H6Z	DE000CM8NEU7	Leveraged KO open-end	Commerzbank	CAC40 4600TS OPENZ	3	11
82D5Z	DE000CM8MYN2	Leveraged KO open-end	Commerzbank	INBEV 69TCIOPENZ	1	11
47K5Z	DE000CM8NGG1	Leveraged KO open-end	Commerzbank	BNP 54.62TCIOPENZ	5	11

(Source: Euronext)



Euronext Lisbon

MARKET OVERVIEW

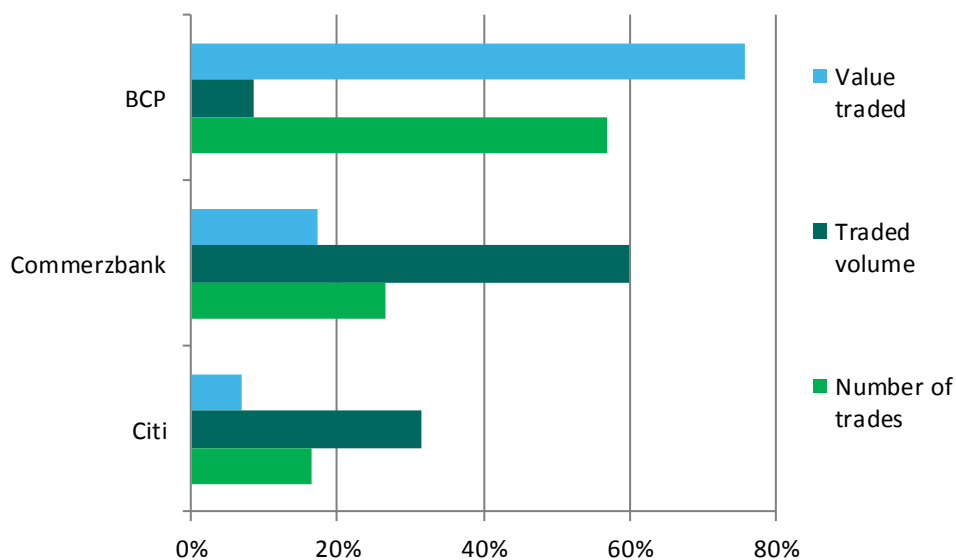
Issuers

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Lisbon per issuer, as well as the variation over the previous month and the weight of each issuer over the total of Euronext Lisbon.

The chart at the bottom of the page represents the weight of each issuer in terms of traded value, traded volume and number of trades.

Issuer	Value traded				Traded volume				Number of trades			
	Daily average (in K€)	Month on month	vs. YTD	Market share	Daily average (in K)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
BCP	2,719.8	-22%	-13%	75.9%	130.1	-11%	-6.3%	8.6%	479	-31%	-19%	57.0%
Commerzbank	618.3	-1.5%	-0.8%	17.3%	902.2	-24%	-14%	59.9%	223	7.3%	3.7%	26.5%
Citi	243.0	-8.6%	-4.7%	6.8%	474.1	-1.7%	-0.9%	31.5%	139	8.9%	4.5%	16.5%
Total	3,581.1	-18%	-11%		1,506.4	-17%	-9.7%		841	-18%	-10%	

(Source: Euronext)



MARKET OVERVIEW

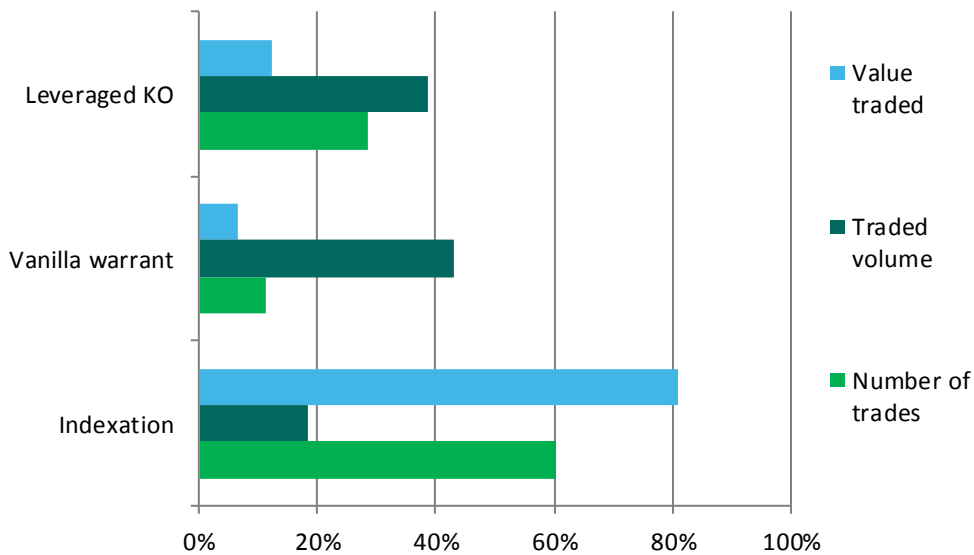
Product types

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Lisbon per issuer, as well as the variation over the previous month and the weight of each issuer over the total of Euronext Lisbon.

The chart at the bottom of the page represents the weight of each issuer in terms of traded value, traded volume and number of trades.

Product type	Value traded				Traded volume				Number of trades			
	Daily average (in K€)	Month on month	vs. YTD	Market share	Daily average (in K€)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
Leveraged KO	443.1	3.5%	1.8%	12.4%	579.0	-27%	-16%	38.5%	239	12%	5.8%	28.4%
Vanilla warrant	237.4	-0.1%	-0.1%	6.6%	648.7	23%	11%	43.2%	94	11%	5.6%	11.2%
Indexation	2,898.5	-22%	-13%	81.0%	275.5	-44%	-29%	18.3%	507	-30%	-18%	60.4%
Total	3,579.0	-18%	-11%		1,503.2	-17%	-9.7%		840	-18%	-10%	

(Source: Euronext)



MARKET OVERVIEW

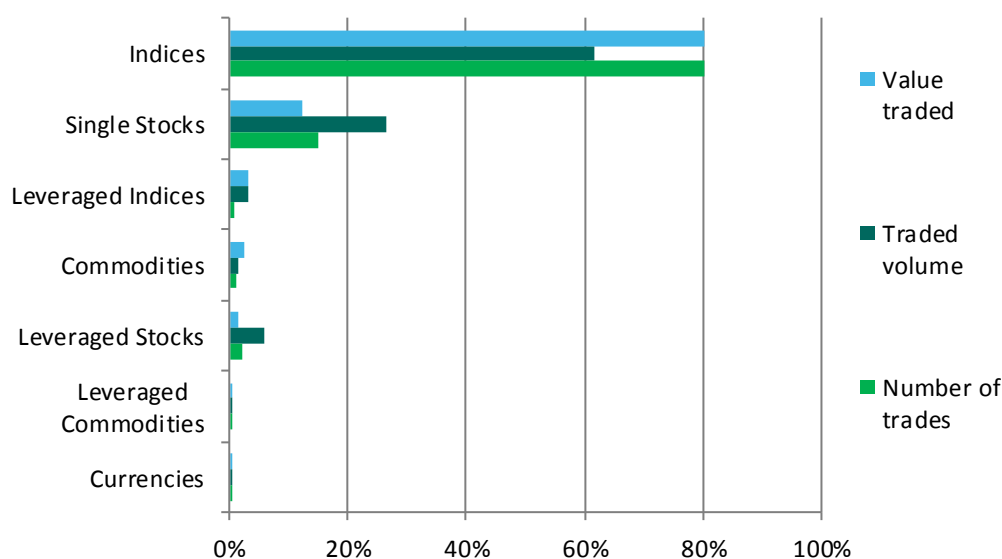
Underlying types

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Lisbon per underlying type, as well as the variation over the previous month and the weight of each underlying type over the total of Euronext Lisbon.

The chart at the bottom of the page represents the weight of each underlying type in terms of traded value, traded volume and number of trades.

Underlying type	Value traded				Traded volume				Number of trades			
	Daily average (in K€)	Month on month	vs. YTD	Market share	Daily average (in K€)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
Indices	2,872.3	-19%	-11%	80.2%	930.3	-12%	-6.9%	61.8%	675	-19%	-11%	80.3%
Single Stocks	442.9	-25%	-15%	12.4%	401.2	3.9%	2.0%	26.6%	127	-15%	-8.5%	15.1%
Leveraged Indices	112.1	-2.5%	-1.3%	3.1%	47.3	-10%	-5.7%	3.1%	8	68%	27%	1.0%
Commodities	84.4	92%	33%	2.4%	23.4	28%	13%	1.6%	10	28%	13%	1.2%
Leveraged Stocks	53.8	-45%	-30%	1.5%	90.0	-68%	-53%	6.0%	18	-41%	-26%	2.2%
Leveraged Commodities	12.8	27%	13%	0.4%	8.2	38%	17%	0.5%	2	65%	26%	0.2%
Currencies	2.6	-42%	-27%	0.1%	6.0	-9.6%	-5.3%	0.4%	2	-30%	-18%	0.2%
Total	3,581.0	-18%	-11%		1,506.4	-17%	-9.7%		841	-18%	-10%	

(Source: Euronext)



MARKET OVERVIEW

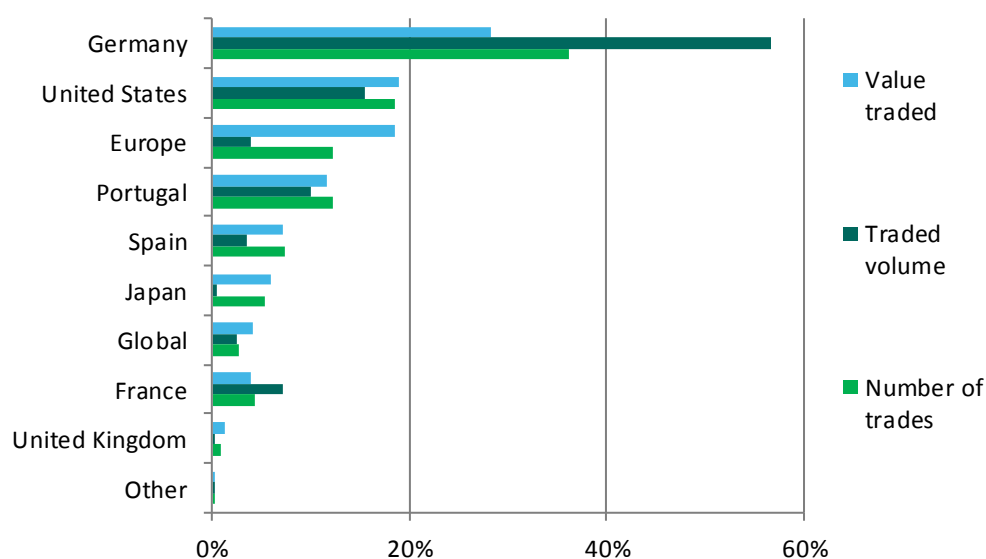
Top 10 underlying countries

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Lisbon per country of origin of the underlying, as well as the variation over the previous month and the weight of each underlying country of origin over the total of Euronext Lisbon.

The chart at the bottom of the page represents the weight of each underlying country of origin in terms of traded value, traded volume and number of trades.

Underlying country	Value traded				Traded volume				Number of trades			
	Daily average (in K€)	Month on month	vs. YTD	Market share	Daily average (in K)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
Germany	1,011.3	-0.2%	-0.1%	28.2%	854.0	25%	12%	56.7%	305	11%	5.3%	36.3%
United States	677.7	-21%	-12%	18.9%	233.1	-24%	-14%	15.5%	156	-26%	-16%	18.5%
Europe	667.5	-20%	-12%	18.6%	58.1	-19%	-11%	3.9%	103	-29%	-18%	12.3%
Portugal	417.8	-29%	-18%	11.7%	151.9	-62%	-46%	10.1%	103	-26%	-16%	12.2%
Spain	259.8	-37%	-23%	7.3%	53.7	-72%	-58%	3.6%	63	-33%	-21%	7.5%
Japan	212.5	-26%	-16%	5.9%	6.1	-91%	-84%	0.4%	45	-34%	-22%	5.4%
Global	147.2	16%	7.7%	4.1%	37.8	15%	7.3%	2.5%	22	-10.0%	-5.5%	2.6%
France	139.7	-23%	-14%	3.9%	109.5	79%	30%	7.3%	36	-29%	-18%	4.3%
United Kingdom	43.1	-42%	-28%	1.2%	0.6	-42%	-28%	0.0%	7	-48%	-33%	0.8%
Other	4.6	-61%	-45%	0.1%	1.6	39%	17%	0.1%	1	-44%	-29%	0.2%
Total	3,581.1	-18%	-11%		1,506.4	-17%	-9.7%		841	-18%	-10%	

(Source: Euronext)



MARKET OVERVIEW

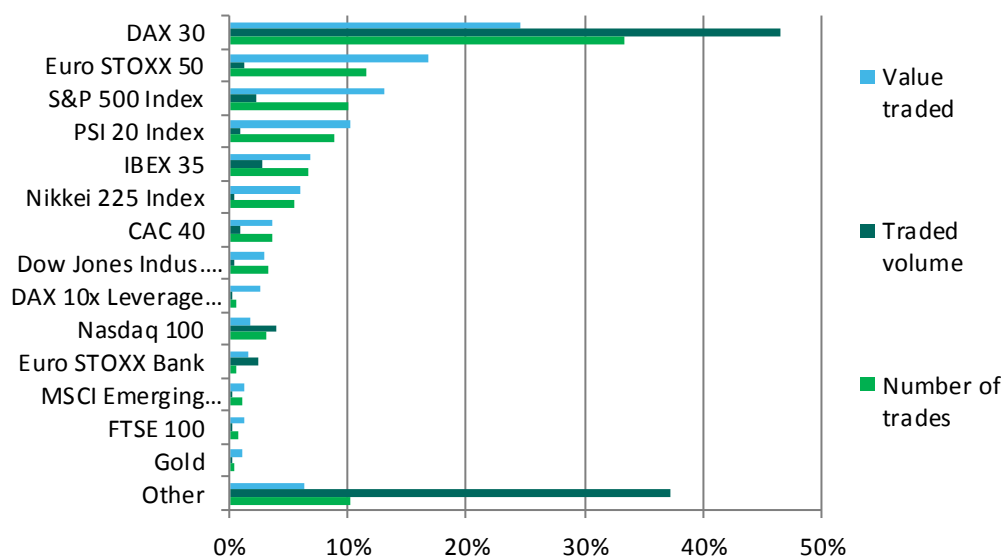
Top 15 underlyings

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Lisbon for the top 15 underlyings, as well as the variation over the previous month and the weight of each of the top 15 underlyings over the total of Euronext Lisbon.

The chart at the bottom of the page represents the weight of each of the top 15 underlyings in terms of traded value, traded volume and number of trades.

Underlying	Value traded				Traded volume				Number of trades			
	Daily average (in K€)	Month on month	vs. YTD	Market share	Daily average (in K)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
DAX 30	880.8	0.0%	0.0%	24.6%	701.7	27%	13%	46.6%	281	9.5%	4.8%	33.4%
Euro STOXX 50	603.0	-21%	-12%	16.8%	20.1	-23%	-13%	1.3%	97	-28%	-17%	11.6%
S&P 500 Index	469.7	-11%	-6.3%	13.1%	34.8	-27%	-17%	2.3%	85	-24%	-14%	10.1%
PSI 20 Index	368.4	-25%	-15%	10.3%	13.9	-44%	-29%	0.9%	74	-24%	-14%	8.9%
IBEX 35	245.4	-39%	-25%	6.9%	41.7	-77%	-64%	2.8%	57	-37%	-23%	6.7%
Nikkei 225 Index	212.5	-26%	-16%	5.9%	6.1	-91%	-84%	0.4%	45	-34%	-22%	5.4%
CAC 40	129.1	-23%	-14%	3.6%	13.7	22%	10%	0.9%	31	-31%	-19%	3.7%
Dow Jones Indus. Avg.	105.0	-43%	-28%	2.9%	7.2	-85%	-75%	0.5%	27	-43%	-28%	3.2%
DAX 10x Leverage Index	94.7	32%	15%	2.6%	2.1	26%	12%	0.1%	5	110%	38%	0.6%
Nasdaq 100	64.8	-21%	-12%	1.8%	60.0	-12%	-6.9%	4.0%	27	-19%	-11%	3.2%
Euro STOXX Bank	56.4	-13%	-7.5%	1.6%	37.4	-15%	-8.4%	2.5%	5	-51%	-35%	0.6%
MSCI Emerging Markets	43.8	-34%	-21%	1.2%	4.7	-33%	-20%	0.3%	9	-37%	-23%	1.1%
FTSE 100	43.1	-42%	-28%	1.2%	0.6	-42%	-28%	0.0%	7	-48%	-33%	0.8%
Gold	39.7	117%	39%	1.1%	0.8	-55%	-39%	0.1%	4	32%	15%	0.4%
Other	224.7	-27%	-16%	6.3%	561.5	-23%	-14%	37.3%	86	-12%	-6.4%	10.3%
Total	3,581.1	-18%	-11%		1,506.4	-17%	-9.7%		841	-18%	-10%	

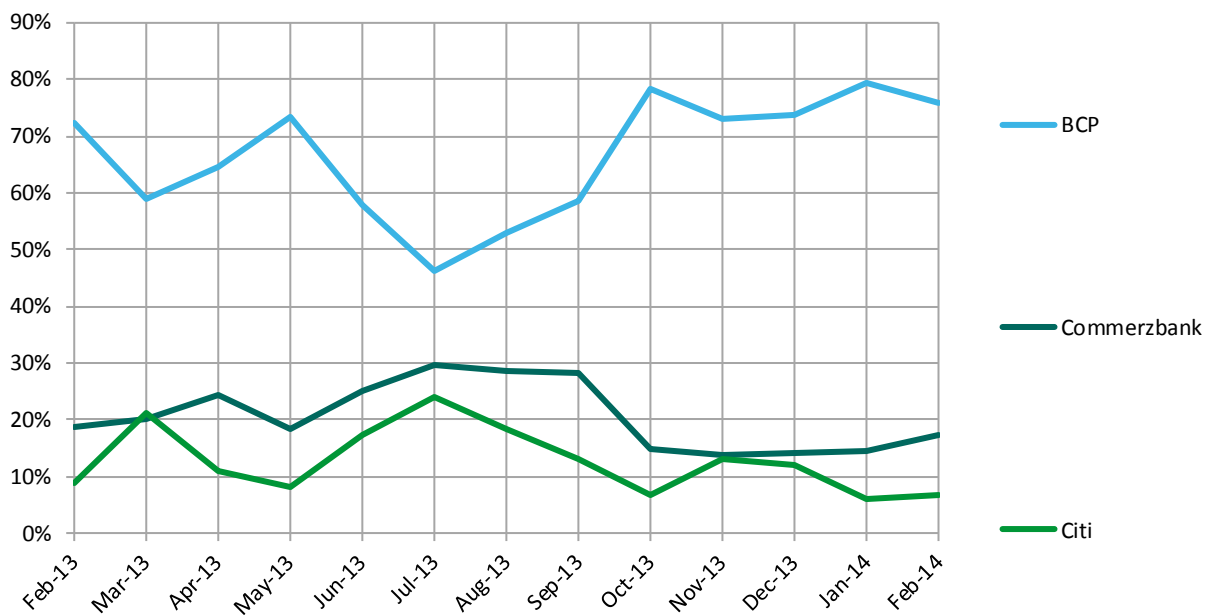
(Source: Euronext)



MARKET TREND: ISSUERS

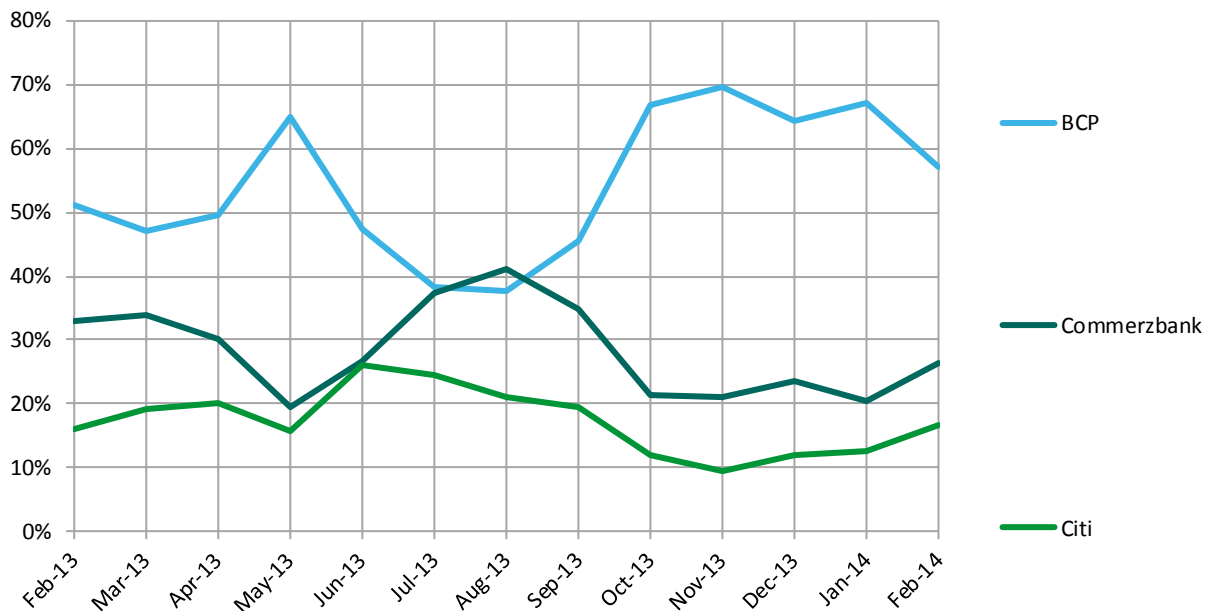
Value traded

The historical graph below displays the weight of the traded value of each issuer over the total traded value on Euronext Lisbon.



Number of transactions

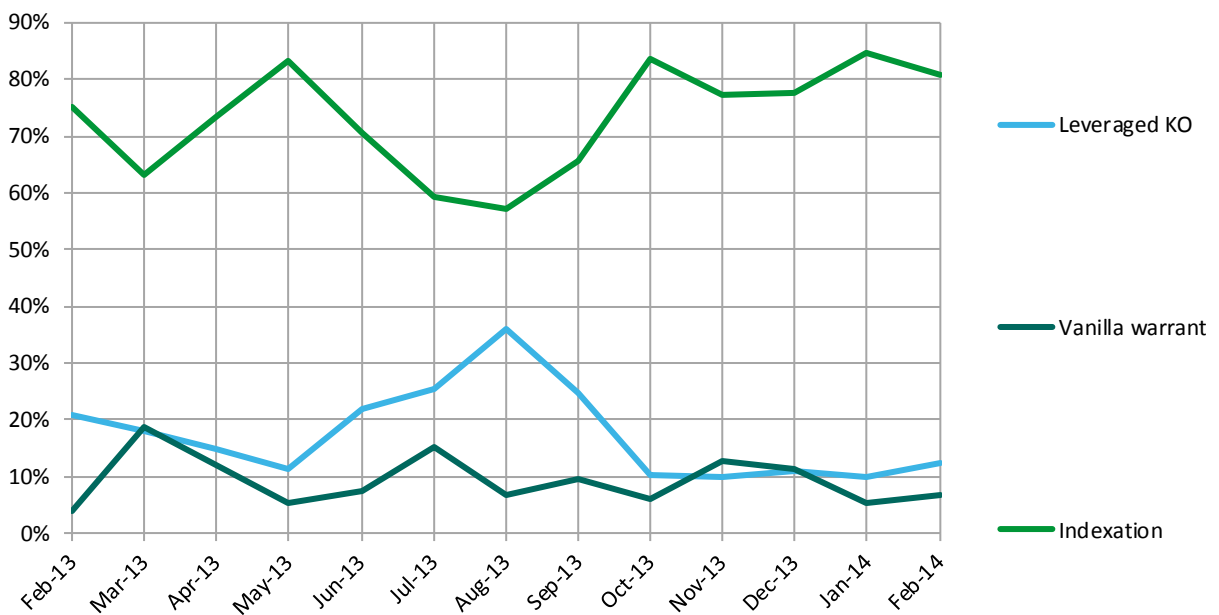
The historical graph below displays the weight of the traded volume of each issuer over the total traded volume on Euronext Lisbon.



MARKET TREND: PRODUCT TYPES

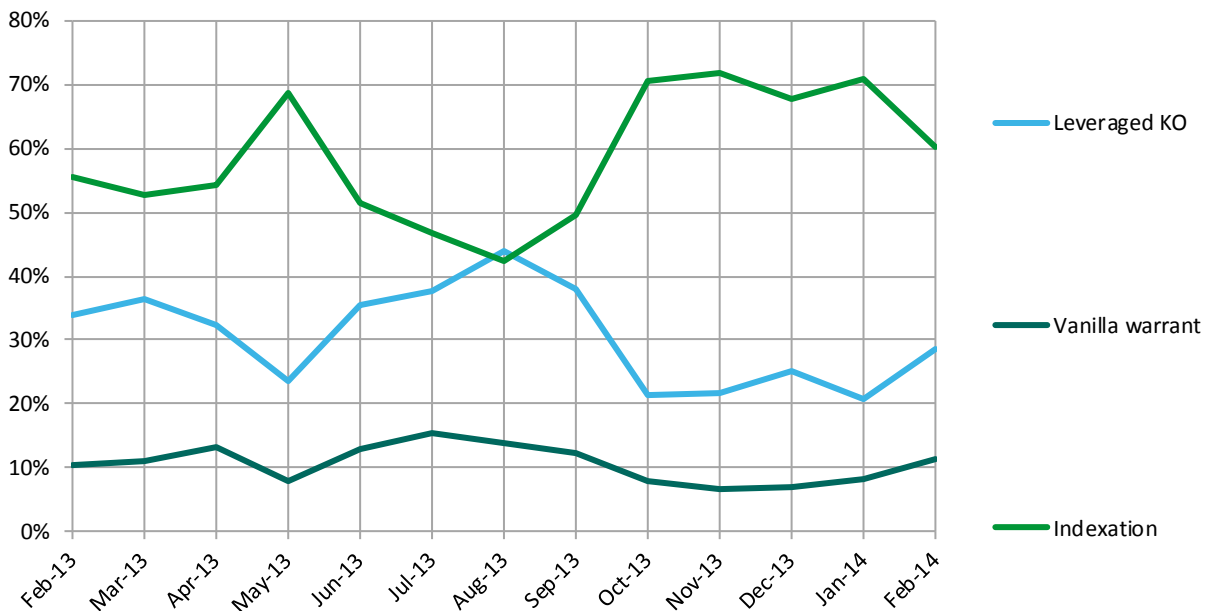
Value traded

The historical graph below displays the weight of the traded value of each product type over the total traded value on Euronext Lisbon.



Number of transactions

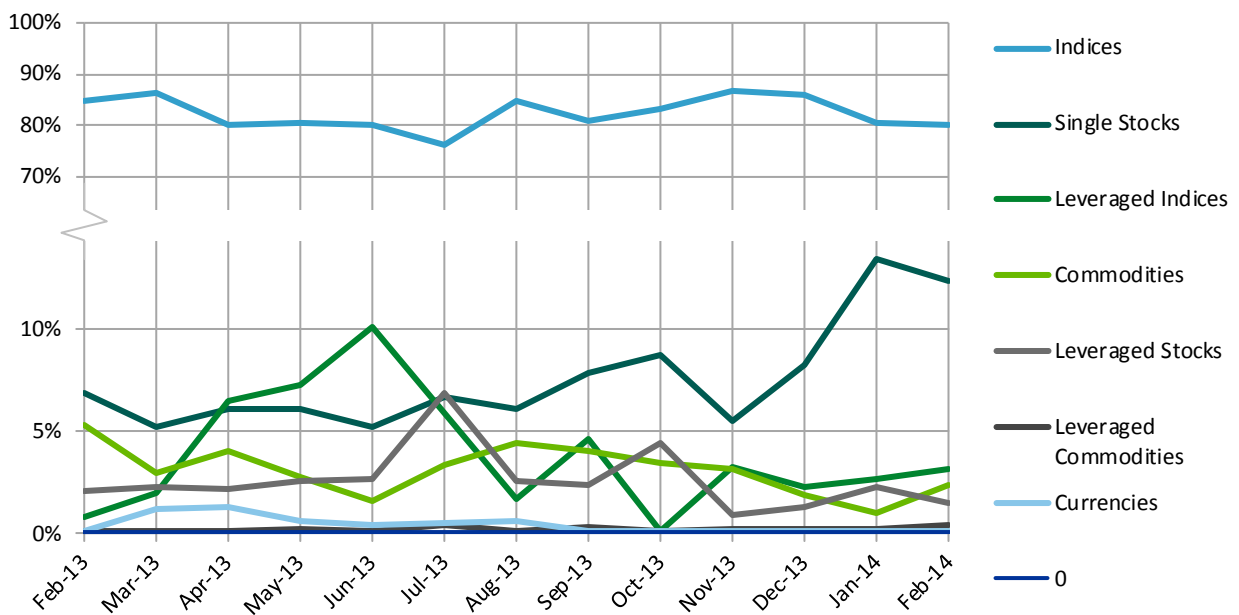
The historical graph below displays the weight of the traded volume of each product type over the total traded volume on Euronext Lisbon.



MARKET TREND: UNDERLYING TYPES

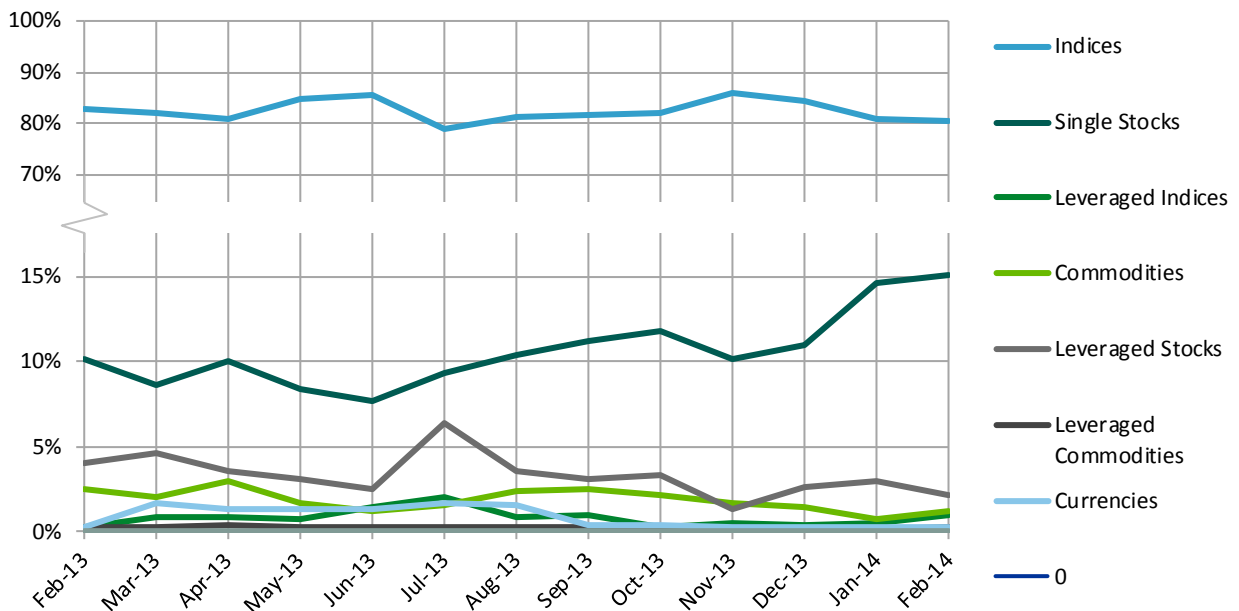
Value traded

The historical graph below displays the weight of the traded value of each underlying type over the total traded value on Euronext Lisbon.



Number of transactions

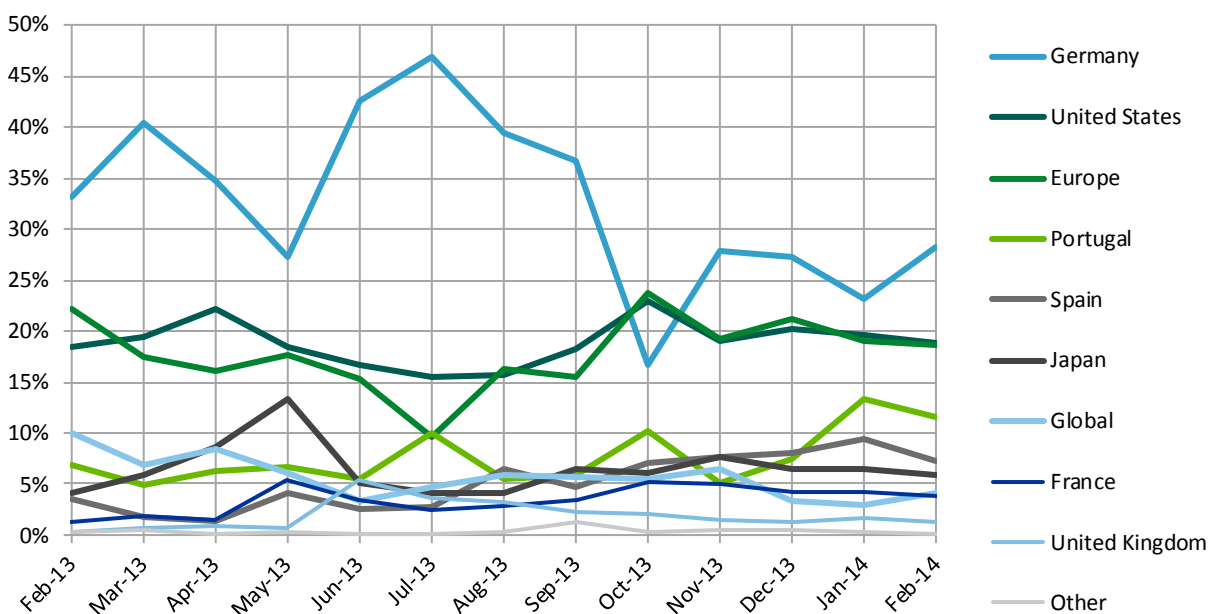
The historical graph below displays the weight of the traded volume of each underlying type over the total traded volume on Euronext Lisbon.



MARKET TREND: UNDERLYING COUNTRIES

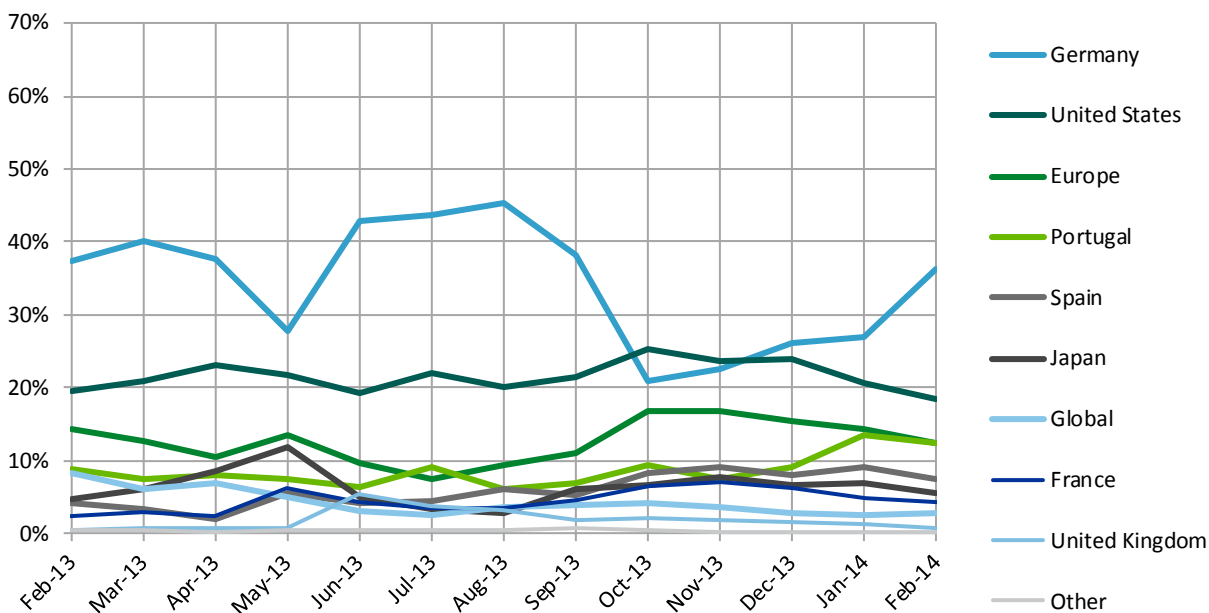
Value traded

The historical graph below displays the weight of the traded value of each underlying country of origin over the total traded value on Euronext Lisbon.



Number of transactions

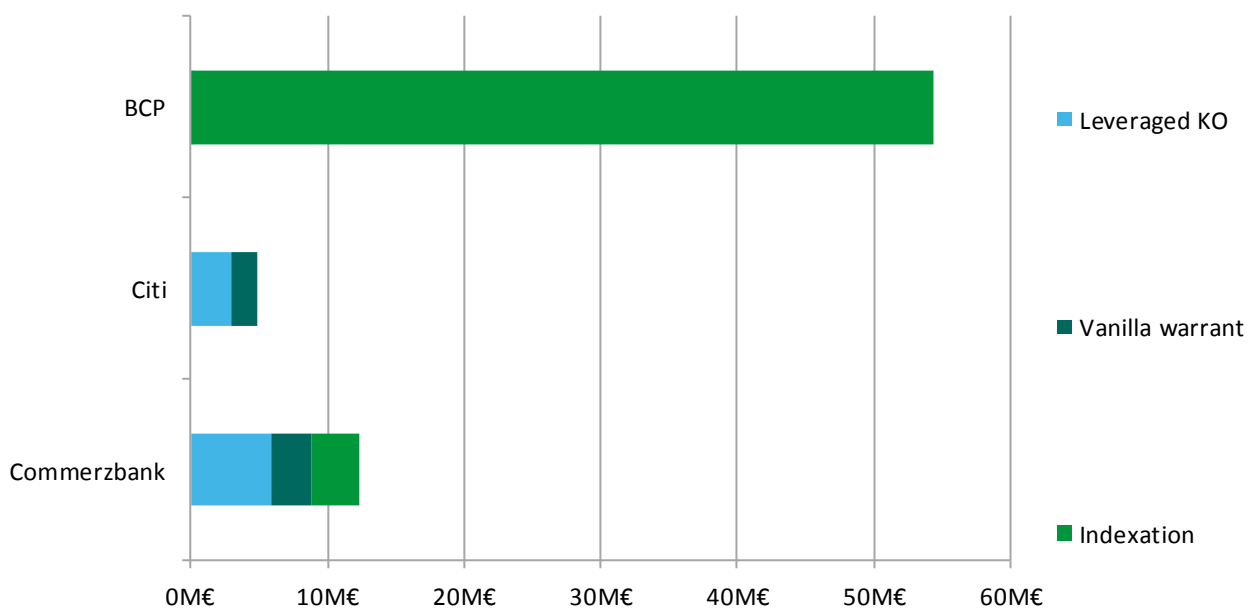
The historical graph below displays the weight of the traded volume of each underlying country of origin over the total traded volume on Euronext Lisbon.



ISSUER ACTIVITY

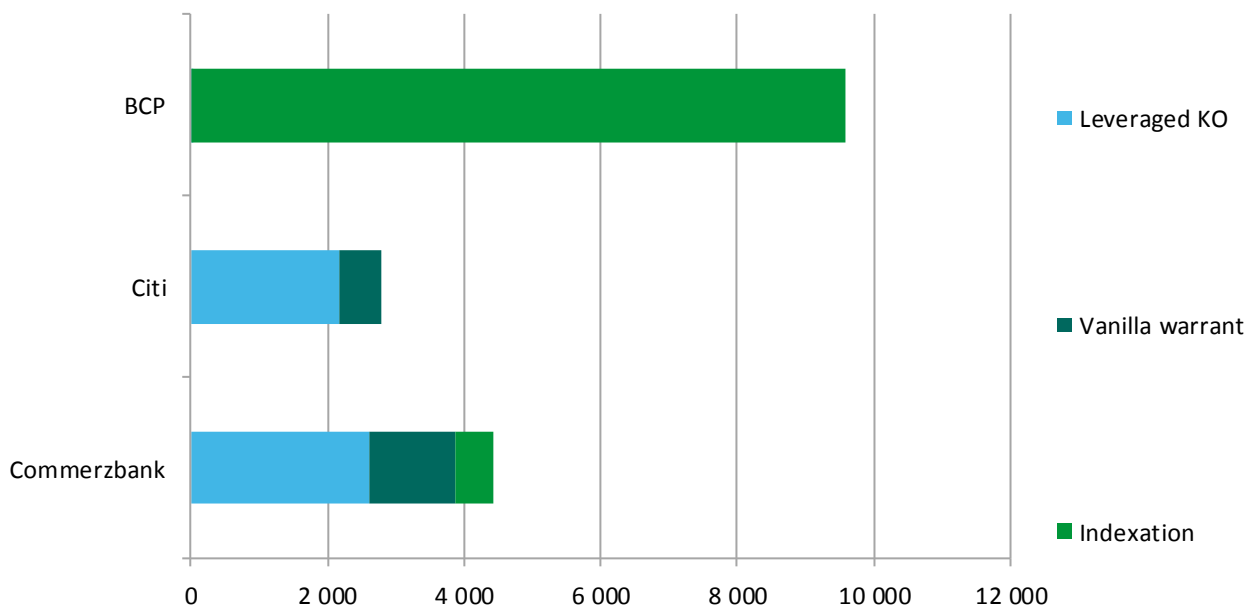
Value traded

The chart below displays the value traded per product type (in million Euros) for each issuer active on Euronext Lisbon.



Number of transactions

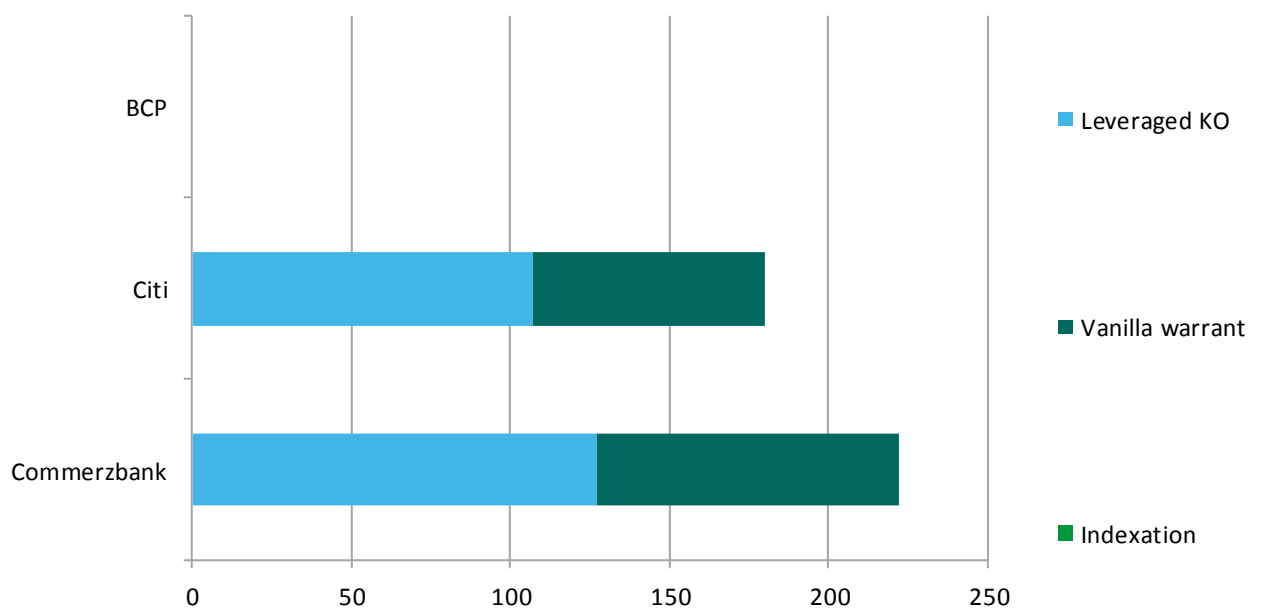
The chart below displays the number of trades per product type for each issuer active on Euronext Lisbon.



ISSUER ACTIVITY: NEW LISTINGS

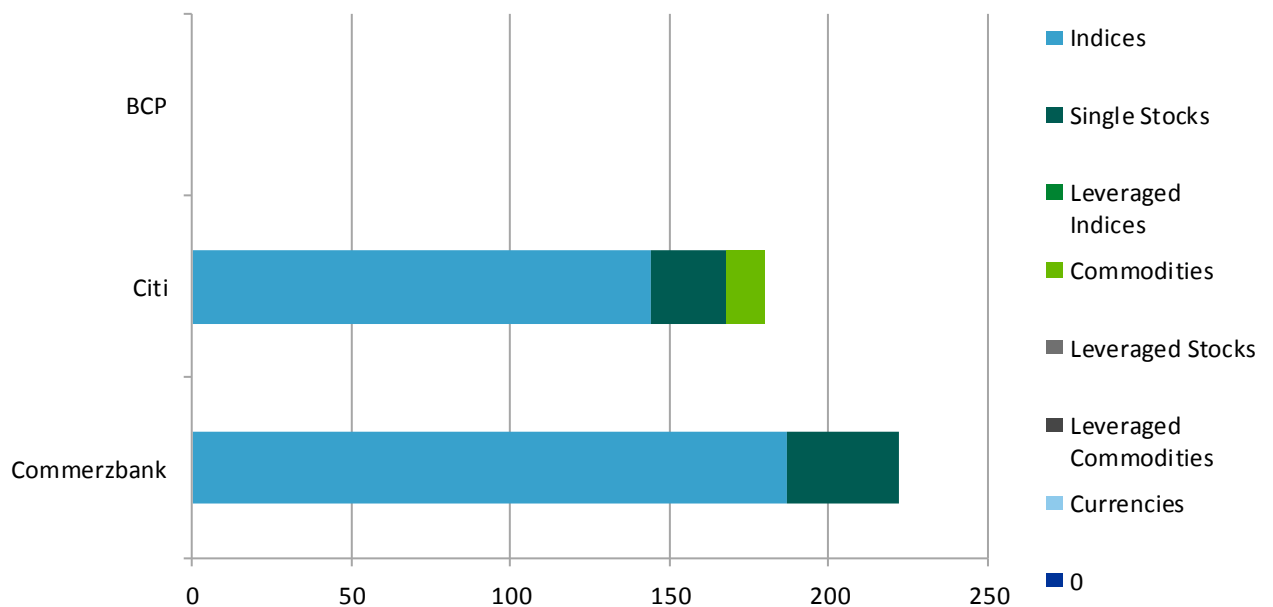
Product types

The chart below displays the number of new product listings during the month per product type for each issuer active on Euronext Lisbon.



Underlying types

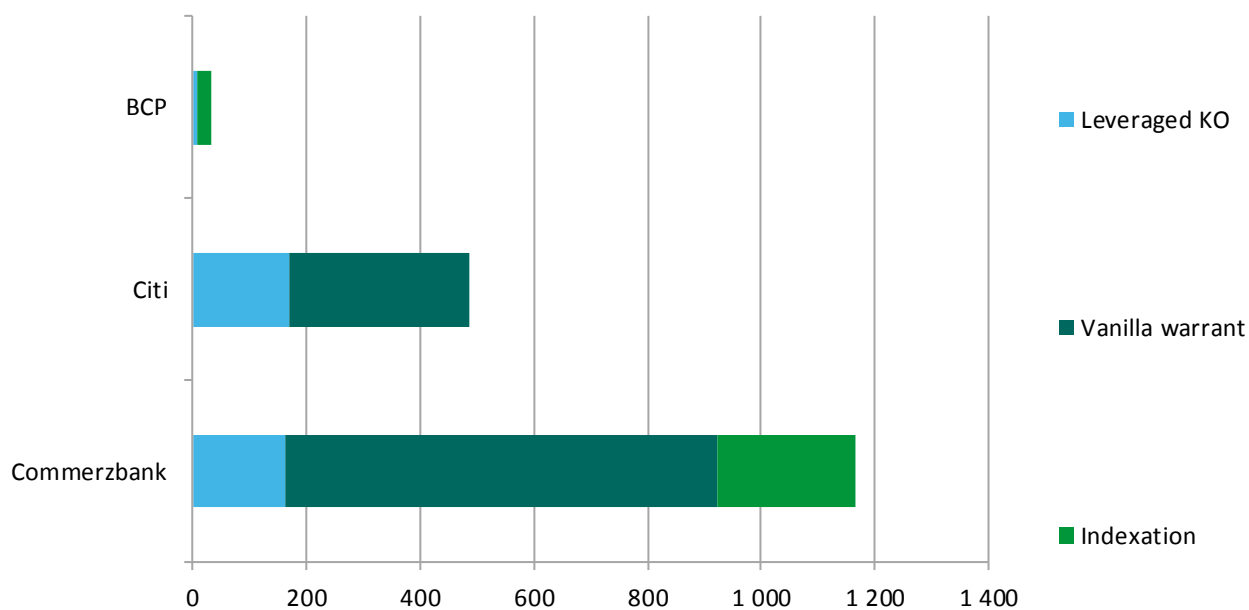
The chart below displays the number of new product listings during the month per underlying type for each issuer active on Euronext Lisbon.



ISSUER ACTIVITY: PRODUCT RANGE

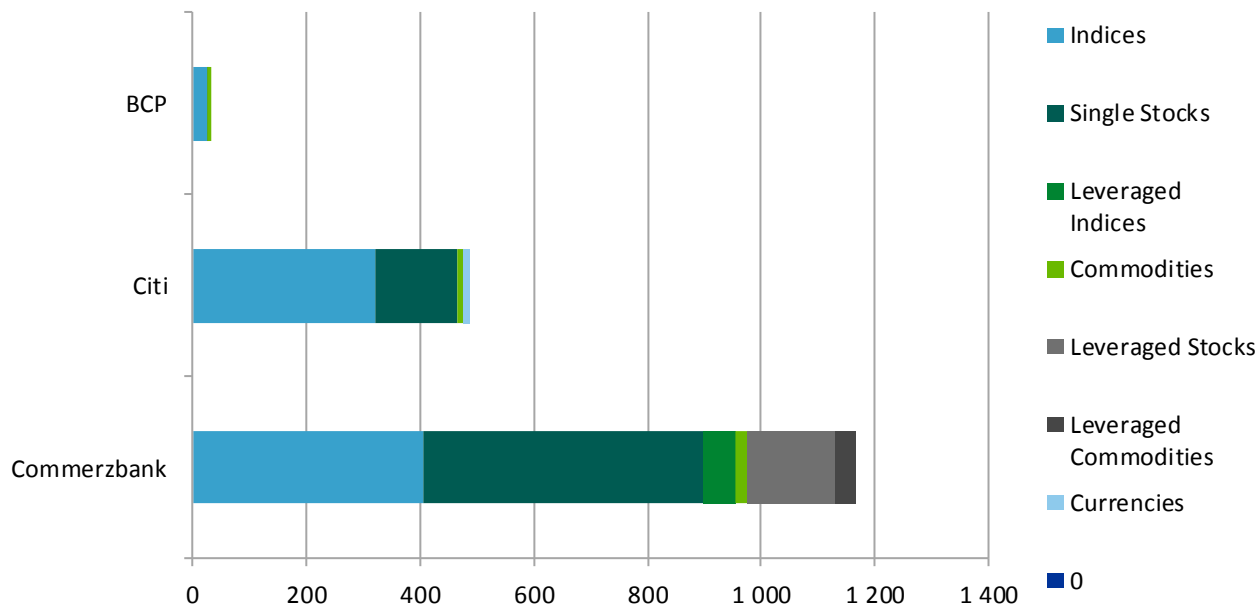
Product types

The chart below displays the number of existing product listings per product type for each issuer active on Euronext Lisbon.



Underlying types

The chart below displays the number of existing product listings per underlying type for each issuer active on Euronext Lisbon.



TOP 50 TRADED PRODUCTS

Top 50 traded products

The table below displays the 50 most traded products (in terms of value traded) on Euronext Lisbon.

Trading symbol	ISIN Code	Product type	Issuer	Name	Number of trades	Value traded (in K€)
1025P	PTBIVRYE0068	Pure indexation	BCP	ESTX PI OPENP	1,937	12,054
1029P	PTBITAYE0046	Pure indexation	BCP	SP500 PI OPENP	1,620	9,317
1028P	PTBIY1YE0064	Pure indexation	BCP	PSI 2 PI OPENP	1,418	7,256
1027P	PTBITEYE0034	Pure indexation	BCP	DAX PI OPENP	1,069	6,544
1023P	PTBIXRYE0025	Pure indexation	BCP	IBEX PI OPENP	829	4,636
1032P	PTBCS1YE0010	Pure indexation	BCP	NIKEI PI OPENP	863	4,197
1040P	PTBIWKYE0023	Pure indexation	BCP	CAC40 PI OPENP	572	2,522
5022Z	DE000CZ4W3Y1	Leveraged KO	Commerzbank	DAX 9800TS 0314Z	355	2,187
1026P	PTBIYZYE0040	Pure indexation	BCP	DJIND PI OPENP	493	2,062
DAX0Z	DE000CZ4V6D9	Pure indexation	Commerzbank	DAX FACOPENZ	103	1,894
1043P	PTBCLOYE0028	Pure indexation	BCP	ESTBK PI OPENP	95	1,128
1050P	PTBIWBYE0057	Pure indexation	BCP	NASDQ PI OPENP	126	886
1033P	PTBCTFYE0013	Pure indexation	BCP	MSCIE PI OPENP	184	877
1024P	PTBIXQYE0026	Pure indexation	BCP	FTSE PI OPENP	135	862
1047P	PTBIWVYE0052	Pure indexation	BCP	GOLDF PI OPENP	53	787
5014Z	DE000CZ4W3Q7	Leveraged KO	Commerzbank	DAX 9050TL 0314Z	279	746
D307C	DE000CF03Z41	Leveraged KO	Citi	DAX 9450TL 0314C	195	538
9630C	DE000CF03EF5	Vanilla warrant	Citi	DAX 9300C 0614C	7	498
1048P	PTBIWXYE0051	Pure indexation	BCP	SILVE PI OPENP	41	483
9896C	DE000CF03N11	Vanilla warrant	Citi	DAX 9300P 0614C	55	415
5511Z	DE000CB1WSM3	Leveraged KO	Commerzbank	DAX 9450TL 0314Z	165	364
5012Z	DE000CZ4W3N4	Leveraged KO	Commerzbank	DAX 9000TL 0314Z	105	354
W380Z	DE000CZ4WFH9	Vanilla warrant	Commerzbank	DAX 9800C 0314Z	95	331
1039P	PTBIZIYE0064	Pure indexation	BCP	BRENT PI OPENP	41	326
W709Z	DE000CZ4WEP2	Vanilla warrant	Commerzbank	DAX 9800C 0614Z	16	307
5343Z	DE000CB1WS18	Leveraged KO	Commerzbank	DAX 9800TS 0614Z	59	199
5496Z	DE000CB1WS83	Leveraged KO	Commerzbank	DAX 9725TS 0314Z	131	195
W726Z	DE000CZ4WF68	Vanilla warrant	Commerzbank	DAX 9300P 0314Z	67	187
D222C	DE000CF03WM3	Leveraged KO	Citi	DAX 9600TS 0314C	141	184
9870C	DE000CF03M95	Vanilla warrant	Citi	DAX 9600C 0614C	12	177
9938C	DE000CF03P92	Leveraged KO	Citi	DAX 9800TS 0314C	241	176
SAN2Z	DE000CZ28JU8	Pure indexation	Commerzbank	SAN2Z ACCOPENZ	51	168
D224C	DE000CF03WP6	Leveraged KO	Citi	DAX 9700TS 0314C	184	163
D255C	DE000CF03XL3	Leveraged KO	Citi	DAX 9725TS 0314C	123	146
D308C	DE000CF03Z58	Leveraged KO	Citi	DAX 9475TL 0314C	99	140
W453Z	DE000CZ4W228	Leveraged KO	Commerzbank	DAX 8800TL 0314Z	27	138
W711Z	DE000CZ4WER8	Vanilla warrant	Commerzbank	DAX 10000C 0614Z	55	134
9873C	DE000CF03MC5	Vanilla warrant	Citi	DAX 9900C 0614C	69	133
OUR4Z	DE000CZ28MU2	Pure indexation	Commerzbank	OUR4Z ACCOPENZ	18	131
DAXTZ	DE000CZ28JG7	Pure indexation	Commerzbank	DAXTZ ACCOPENZ	3	126
W157Z	DE000CZ4VTY4	Vanilla warrant	Commerzbank	APPLE 480C 0314Z	5	120
W688Z	DE000CZ4W2Q9	Leveraged KO	Commerzbank	DAX 8975TL 0314Z	39	120
7143C	DE000CF03RR2	Leveraged KO	Citi	DAX 8750TL 0314C	32	112
9415C	DE000CF03899	Vanilla warrant	Citi	SANOF 75C 0314C	39	111
OURQZ	DE000CZ28NS4	Pure indexation	Commerzbank	OURQZ ACCOPENZ	7	107
D306C	DE000CF03Z33	Leveraged KO	Citi	DAX 9425TL 0314C	63	106
W379Z	DE000CZ4W6G1	Vanilla warrant	Commerzbank	DAX 9500C 0314Z	14	104
1045P	PTBIU2YE0087	Pure indexation	BCP	DJRES PI OPENP	16	102
W769Z	DE000CZ4WFH6	Vanilla warrant	Commerzbank	DAX 9400P 0614Z	6	101
9975C	DE000CF03QC6	Leveraged KO	Citi	NDX 3800TS 0314C	60	101

(Source: Euronext)



Euronext Paris

MARKET OVERVIEW

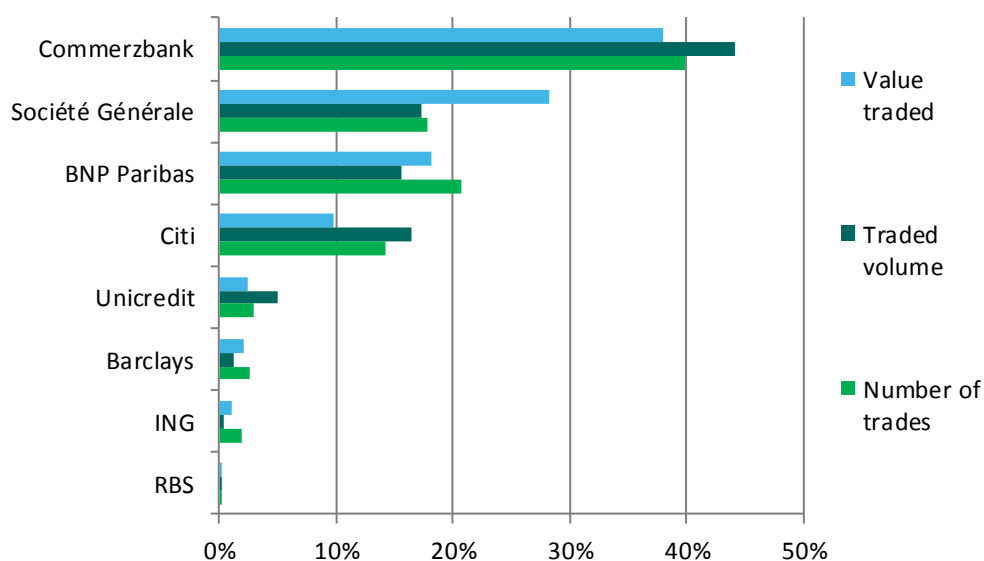
Issuers

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Paris per issuer, as well as the variation over the previous month and the weight of each issuer over the total of Euronext Paris.

The chart at the bottom of the page represents the weight of each issuer in terms of traded value, traded volume and number of trades.

Issuer	Value traded				Traded volume				Number of trades			
	Daily average (in M€)	Month on month	vs. YTD	Market share	Daily average (in M)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
Commerzbank	7.4	-8.4%	-4.6%	38.0%	14.4	2.1%	1.1%	44.2%	2,570	-7.5%	-4.1%	39.8%
Société Générale	5.5	-12%	-6.8%	28.3%	5.6	-0.5%	-0.3%	17.4%	1,145	0.4%	0.2%	17.7%
BNP Paribas	3.5	3.2%	1.6%	18.1%	5.0	0.2%	0.1%	15.5%	1,334	19%	8.9%	20.7%
Citi	1.9	-12%	-6.8%	9.7%	5.3	13%	6.5%	16.4%	915	-15%	-8.4%	14.2%
Unicredit	0.5	23%	11%	2.5%	1.6	53%	22%	5.0%	185	32%	14%	2.9%
Barclays	0.4	-10%	-5.5%	2.1%	0.4	-5.6%	-3.0%	1.2%	166	-18%	-10%	2.6%
ING	0.2	-8.0%	-4.4%	1.1%	0.1	-11%	-6.0%	0.3%	124	-3.7%	-2.0%	1.9%
RBS	0.0	58%	24%	0.2%	0.0	-64%	-48%	0.0%	11	33%	15%	0.2%
Total	19.4	-7.4%	-4.0%		32.5	4.6%	2.3%		6,450	-2.3%	-1.2%	

(Source: Euronext)



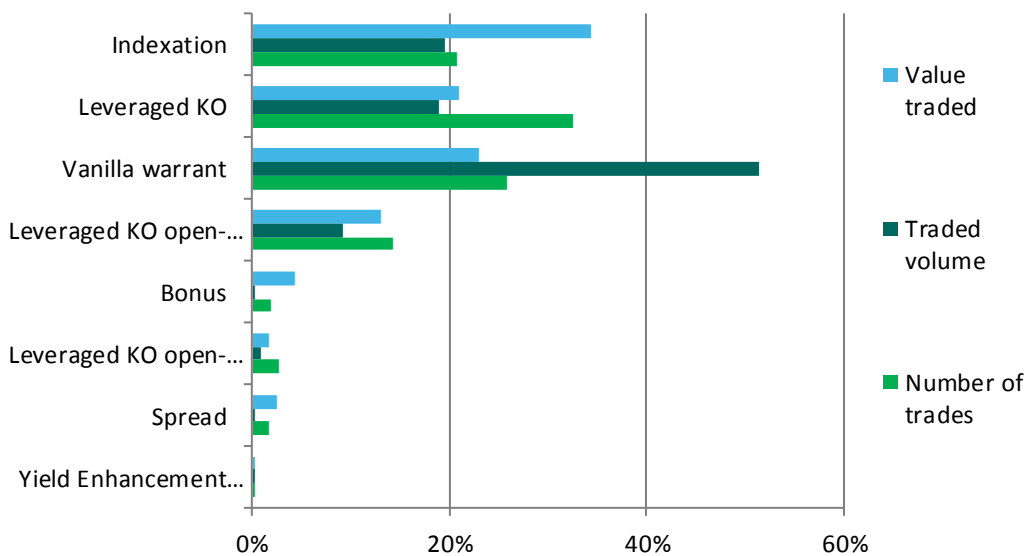
MARKET OVERVIEW

Product types

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Paris per issuer, as well as the variation over the previous month and the weight of each issuer over the total of Euronext Paris.

The chart at the bottom of the page represents the weight of each issuer in terms of traded value, traded volume and number of trades.

Product type	Value traded				Traded volume				Number of trades			
	Daily average (in M€)	Month on month	vs. YTD	Market share	Daily average (in M)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
Indexation	6.7	-15%	-8.2%	34.5%	6.3	8.6%	4.3%	19.5%	1,338	-9.0%	-4.9%	20.8%
Leveraged KO	4.1	-5.3%	-2.9%	21.0%	6.1	1.2%	0.6%	18.8%	2,100	-0.4%	-0.2%	32.6%
Vanilla warrant	4.4	2.8%	1.5%	22.9%	16.7	5.8%	3.0%	51.4%	1,665	3.5%	1.8%	25.8%
Leveraged KO open-end	2.5	-6.8%	-3.7%	13.1%	3.0	-2.3%	-1.2%	9.1%	923	-9.8%	-5.4%	14.3%
Bonus	0.8	-17%	-9.6%	4.3%	0.1	-3.7%	-2.0%	0.2%	130	0.4%	0.2%	2.0%
Leveraged KO open-end BEST	0.3	11%	5.6%	1.7%	0.3	-0.7%	-0.4%	0.8%	173	18%	8.8%	2.7%
Spread	0.5	3.0%	1.5%	2.5%	0.0	59%	24%	0.0%	116	8.0%	4.0%	1.8%
Yield Enhancement & Other	0.0	-16%	-8.9%	0.1%	0.0	-27%	-16%	0.0%	4	-0.4%	-0.2%	0.1%
Total	19.4	-7.4%	-4.0%		32	4.6%	2.3%		6,450	-2.3%	-1.2%	



MARKET OVERVIEW

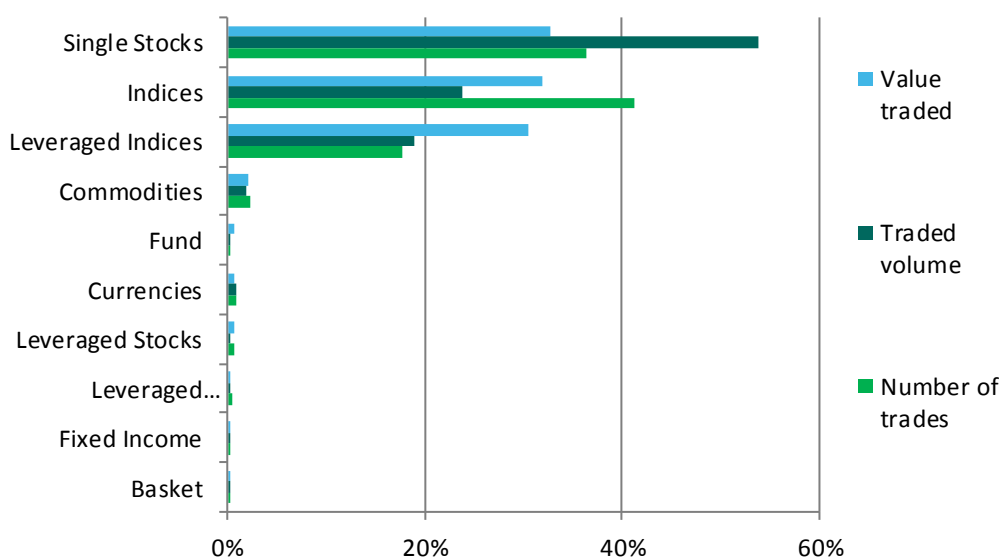
Underlying types

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Paris per underlying type, as well as the variation over the previous month and the weight of each underlying type over the total of Euronext Paris.

The chart at the bottom of the page represents the weight of each underlying type in terms of traded value, traded volume and number of trades.

Underlying type	Value traded				Traded volume				Number of trades			
	Daily average (in M€)	Month on month	vs. YTD	Market share	Daily average (in M)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
Single Stocks	6.3	-6.3%	-3.4%	32.8%	17.5	7.2%	3.7%	53.9%	2,343	-0.8%	-0.4%	36.3%
Indices	6.2	-5.1%	-2.8%	32.0%	7.7	-5.4%	-2.9%	23.8%	2,660	0.4%	0.2%	41.2%
Leveraged Indices	5.9	-11%	-6.2%	30.5%	6.2	8.3%	4.2%	19.0%	1,141	-10%	-5.8%	17.7%
Commodities	0.4	-4.6%	-2.5%	2.0%	0.6	25%	12%	2.0%	156	8.8%	4.4%	2.4%
Fund	0.2	-5.9%	-3.2%	0.8%	0.0	-5.0%	-2.7%	0.0%	8	-59%	-43%	0.1%
Currencies	0.1	-7.4%	-4.0%	0.8%	0.3	9.4%	4.7%	0.9%	62	-17%	-10.0%	1.0%
Leveraged Stocks	0.1	6.4%	3.2%	0.7%	0.1	82%	31%	0.2%	46	3.2%	1.7%	0.7%
Leveraged Commodities	0.1	2.4%	1.2%	0.4%	0.1	129%	42%	0.2%	28	27%	12%	0.4%
Fixed Income	0.0	-4.3%	-2.3%	0.1%	0.0	-19%	-11%	0.0%	5	-32%	-20%	0.1%
Basket	0.0	-95%	-91%	0.0%	0.0	-89%	-81%	0.0%	0	-53%	-37%	0.0%
Total	19.4	-7.4%	-4.0%		32	4.6%	2.3%		6,450	-2.3%	-1.2%	

(Source: Euronext)



MARKET OVERVIEW

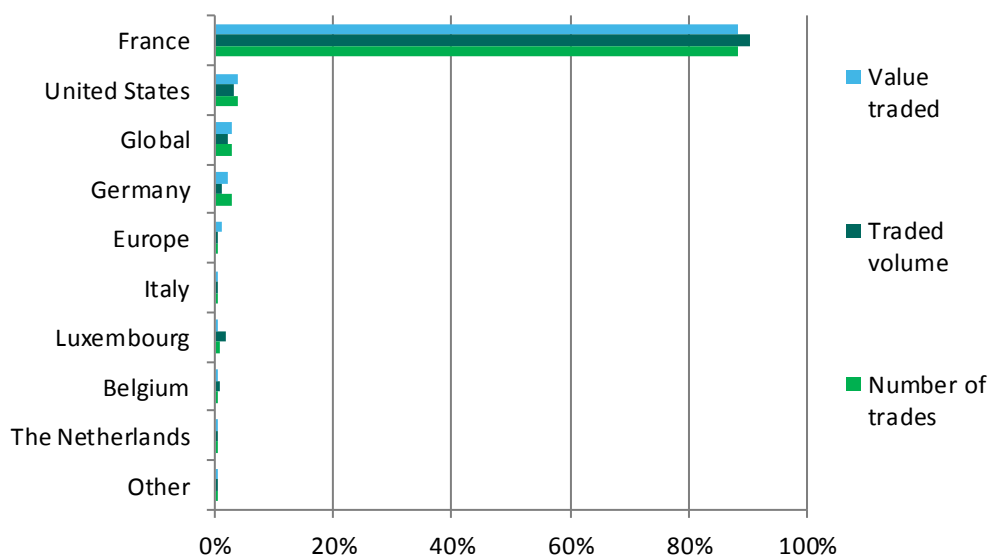
Top 10 underlying countries

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Paris per country of origin of the underlying, as well as the variation over the previous month and the weight of each underlying country of origin over the total of Euronext Paris.

The chart at the bottom of the page represents the weight of each underlying country of origin in terms of traded value, traded volume and number of trades.

Underlying country	Value traded				Traded volume				Number of trades			
	Daily average (in M€)	Month on month	vs. YTD	Market share	Daily average (in M)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
France	17.1	-5.9%	-3.2%	88.5%	29.4	3.6%	1.9%	90.5%	5,691	-1.9%	-1.0%	88.2%
United States	0.7	-25%	-15%	3.7%	1.0	-16%	-9.3%	3.1%	243	-11%	-6.0%	3.8%
Global	0.5	0.0%	0.0%	2.7%	0.7	29%	13%	2.2%	192	10%	5.2%	3.0%
Germany	0.4	9.5%	4.7%	2.2%	0.3	26%	12%	1.0%	177	0.1%	0.0%	2.7%
Europe	0.2	5.6%	2.9%	1.0%	0.0	-13%	-7.0%	0.1%	17	-45%	-30%	0.3%
Italy	0.1	-66%	-51%	0.6%	0.0	-38%	-24%	0.1%	17	-44%	-29%	0.3%
Luxembourg	0.1	26%	12%	0.4%	0.6	134%	43%	1.8%	53	70%	27%	0.8%
Belgium	0.1	-17%	-10.0%	0.3%	0.3	77%	30%	0.8%	19	8.9%	4.5%	0.3%
The Netherlands	0.0	-25%	-15%	0.2%	0.1	-16%	-9.3%	0.2%	19	-33%	-21%	0.3%
Other	0.1	-52%	-36%	0.4%	0.1	-50%	-34%	0.2%	22	-36%	-23%	0.3%
Total	19.3	-7.5%	-4.1%		32	4.6%	2.3%		6,449	-2.2%	-1.2%	

(Source: Euronext)



MARKET OVERVIEW

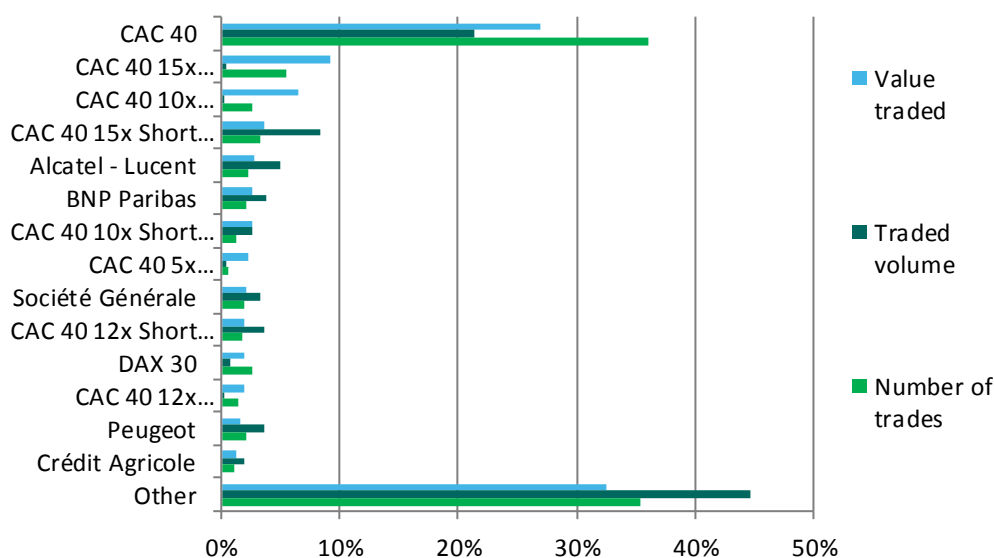
Top 15 underlyings

The table below displays the daily averages of traded value, traded volume and number of trades on Euronext Paris for the top 15 underlyings, as well as the variation over the previous month and the weight of each of the top 15 underlyings over the total of Euronext Paris.

The chart at the bottom of the page represents the weight of each of the top 15 underlyings in terms of traded value, traded volume and number of trades.

Underlying	Value traded				Traded volume				Number of trades			
	Daily average (in M€)	Month on month	vs. YTD	Market share	Daily average (in M)	Month on month	vs. YTD	Market share	Daily average	Month on month	vs. YTD	Market share
CAC 40	5.2	-1.5%	-0.8%	27.0%	7.0	-5.5%	-3.0%	21.4%	2,324	1.6%	0.8%	36.0%
CAC 40 15x Leveraged Index	1.8	2.0%	1.1%	9.2%	0.1	-1.6%	-0.9%	0.4%	350	-17%	-9.5%	5.4%
CAC 40 10x Leveraged Index	1.3	-23%	-14%	6.6%	0.1	-21%	-13%	0.3%	169	-16%	-9.0%	2.6%
CAC 40 15x Short Index	0.7	11%	5.7%	3.7%	2.7	13%	6.5%	8.3%	214	8.1%	4.1%	3.3%
Alcatel - Lucent	0.5	43%	19%	2.8%	1.6	29%	13%	4.9%	143	17%	8.2%	2.2%
BNP Paribas	0.5	-6.5%	-3.5%	2.6%	1.2	15%	7.6%	3.7%	137	14%	6.8%	2.1%
CAC 40 10x Short Index	0.5	26%	12%	2.5%	0.8	72%	28%	2.6%	83	15%	7.5%	1.3%
CAC 40 5x Leveraged Index	0.4	24%	11%	2.3%	0.1	18%	8.7%	0.4%	38	-5.6%	-3.0%	0.6%
Société Générale	0.4	-0.1%	0.0%	2.0%	1.1	1.8%	1.0%	3.3%	121	-6.2%	-3.3%	1.9%
CAC 40 12x Short Index	0.4	6.0%	3.0%	2.0%	1.2	22%	11%	3.6%	115	-5.0%	-2.7%	1.8%
DAX 30	0.4	10%	5.1%	1.9%	0.2	9.7%	4.9%	0.7%	163	0.7%	0.4%	2.5%
CAC 40 12x Leveraged Index	0.4	-42%	-27%	1.9%	0.0	-35%	-22%	0.1%	94	-34%	-21%	1.5%
Peugeot	0.3	7.7%	3.9%	1.5%	1.2	-21%	-12%	3.5%	140	16%	7.8%	2.2%
Crédit Agricole	0.3	-35%	-22%	1.3%	0.6	-29%	-18%	2.0%	70	-43%	-28%	1.1%
Other	6.3	-16%	-9.0%	32.5%	14.5	7.2%	3.6%	44.8%	2,288	-2.2%	-1.2%	35.5%
Total	19.4	-7.4%	-4.0%		32	4.6%	2.3%		6,450	-2.3%	-1.2%	

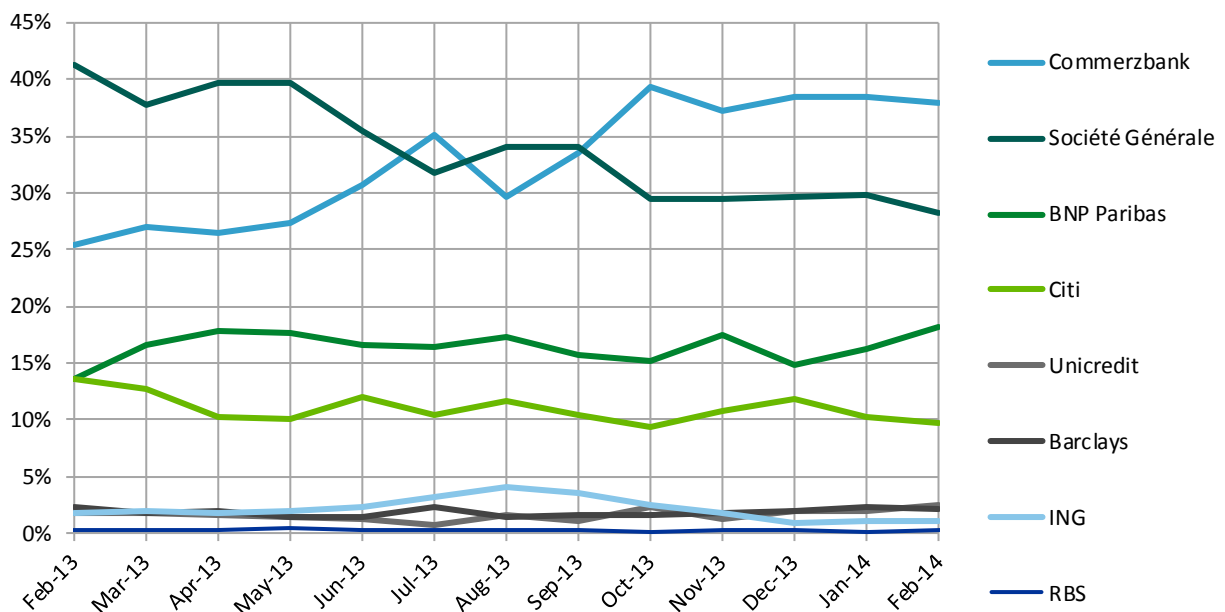
(Source: Euronext)



MARKET TREND: ISSUERS

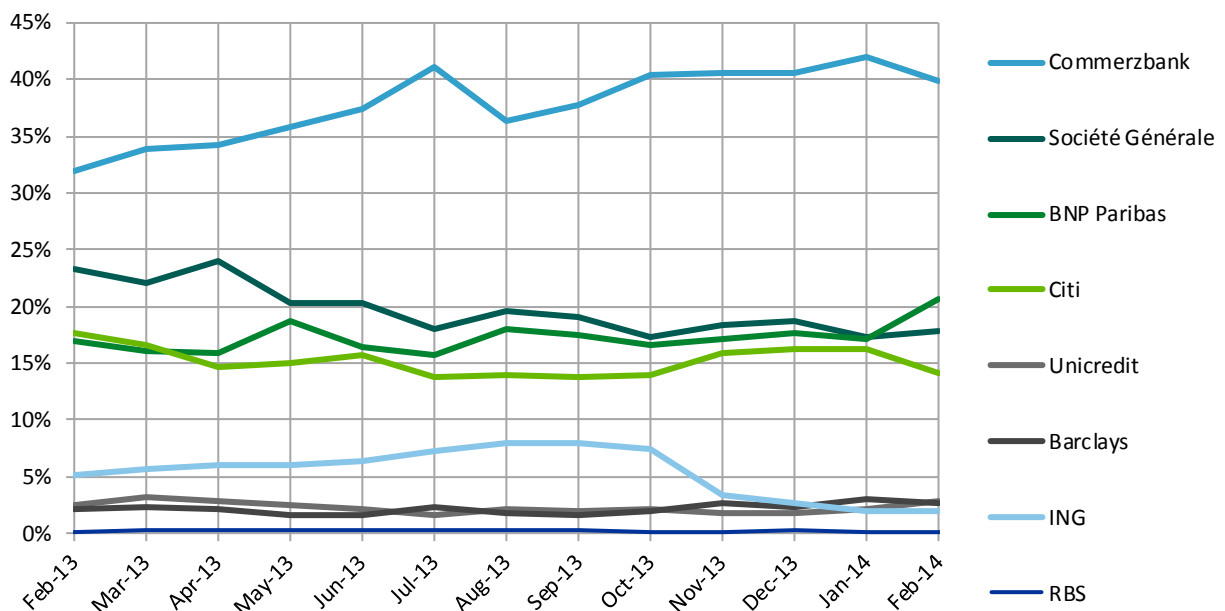
Value traded

The historical graph below displays the weight of the traded value of each issuer over the total traded value on Euronext Paris.



Number of transactions

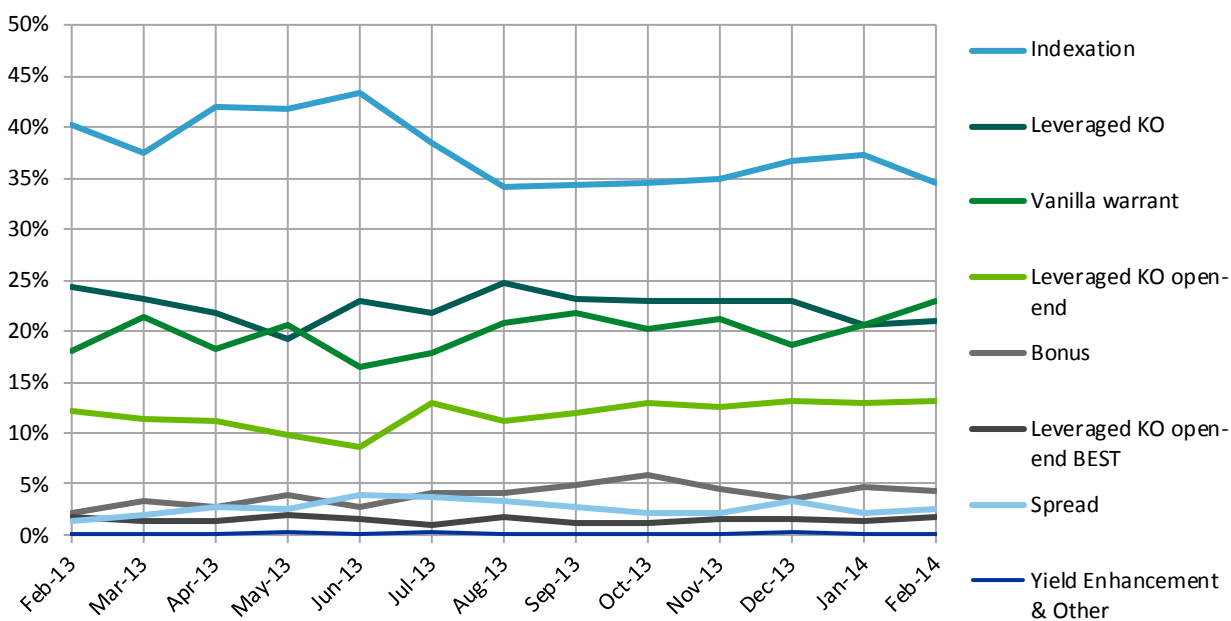
The historical graph below displays the weight of the traded volume of each issuer over the total traded volume on Euronext Paris.



MARKET TREND: PRODUCT TYPES

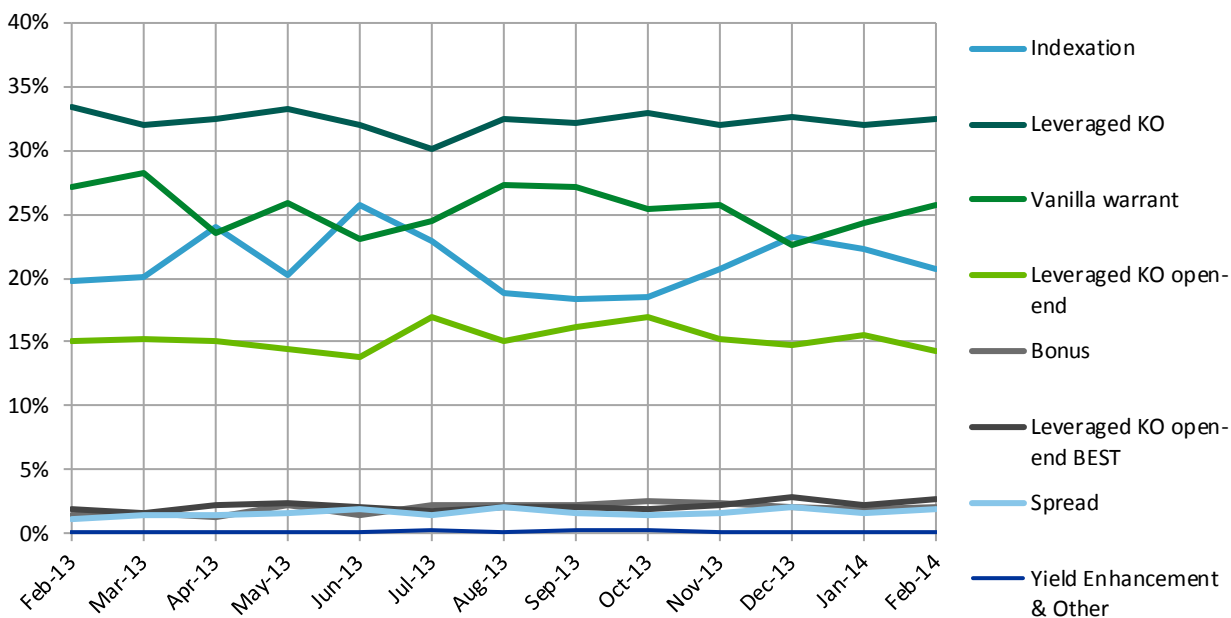
Value traded

The historical graph below displays the weight of the traded value of each product type over the total traded value on Euronext Paris.



Number of transactions

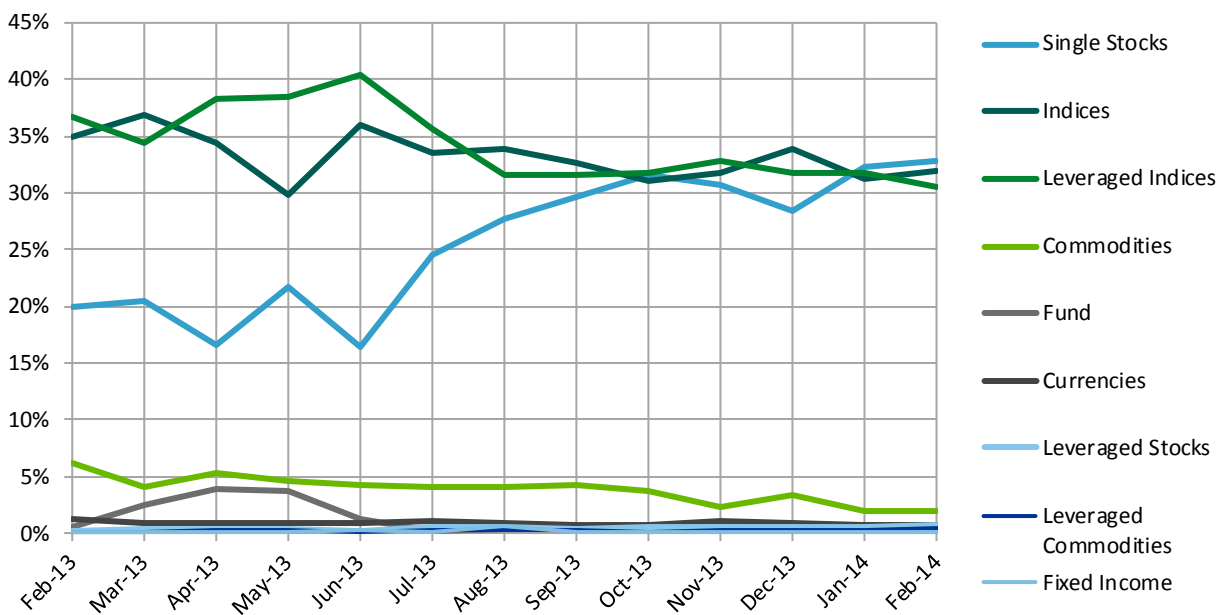
The historical graph below displays the weight of the traded volume of each product type over the total traded volume on Euronext Paris.



MARKET TREND: UNDERLYING TYPES

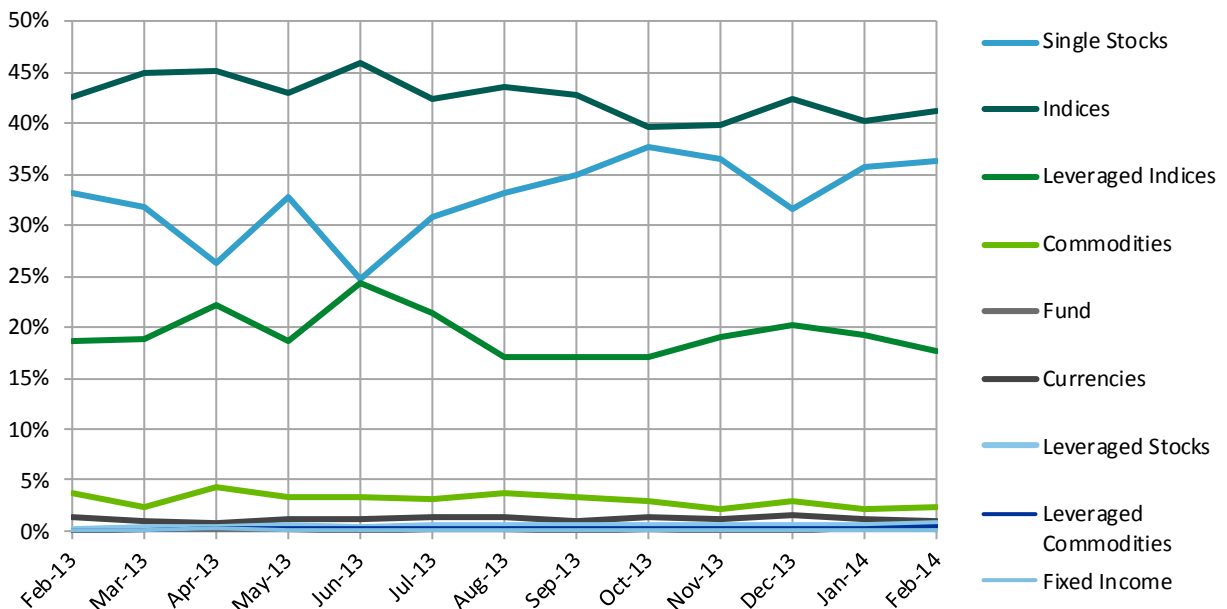
Value traded

The historical graph below displays the weight of the traded value of each underlying type over the total traded value on Euronext Paris.



Number of transactions

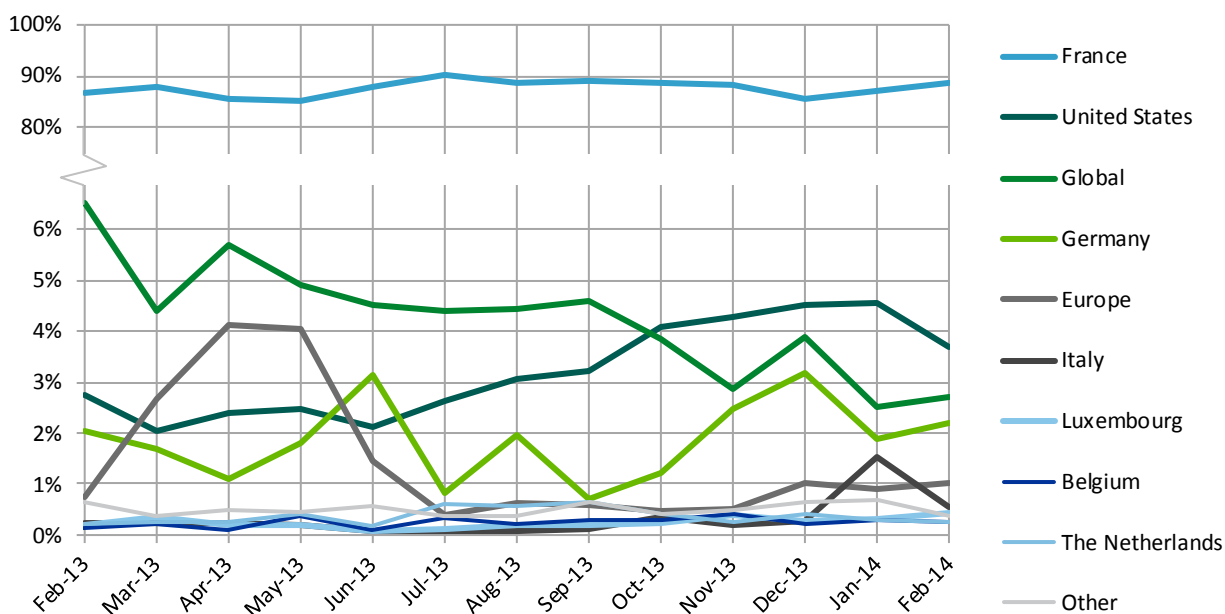
The historical graph below displays the weight of the traded volume of each underlying type over the total traded volume on Euronext Paris.



MARKET TREND: UNDERLYING COUNTRIES

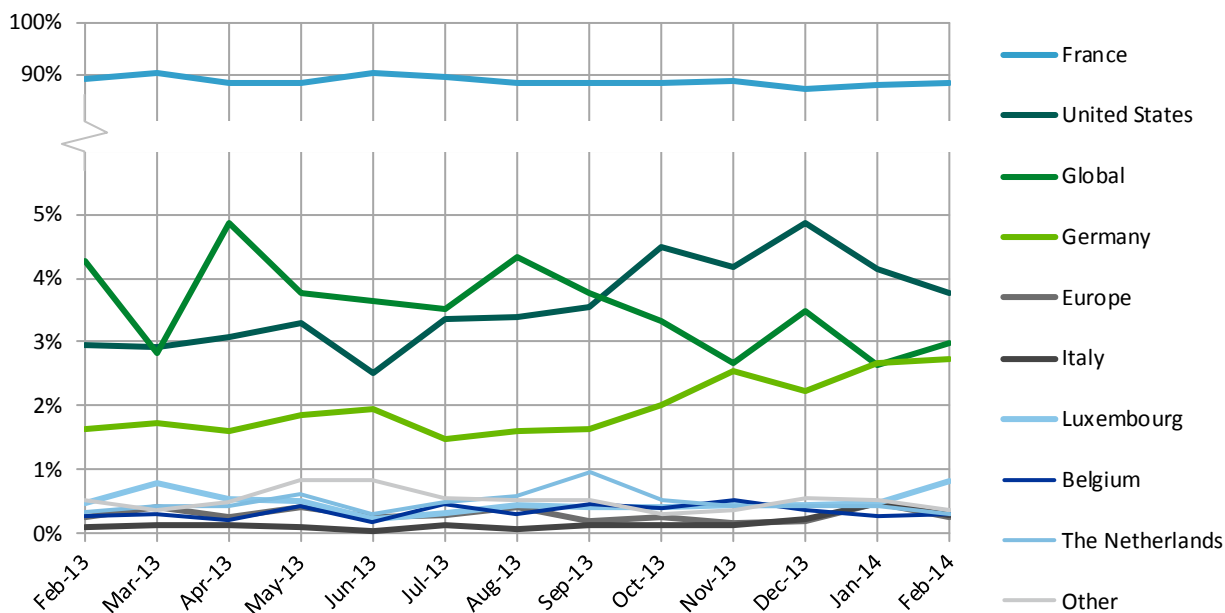
Value traded

The historical graph below displays the weight of the traded value of each underlying country of origin over the total traded value on Euronext Paris.



Number of transactions

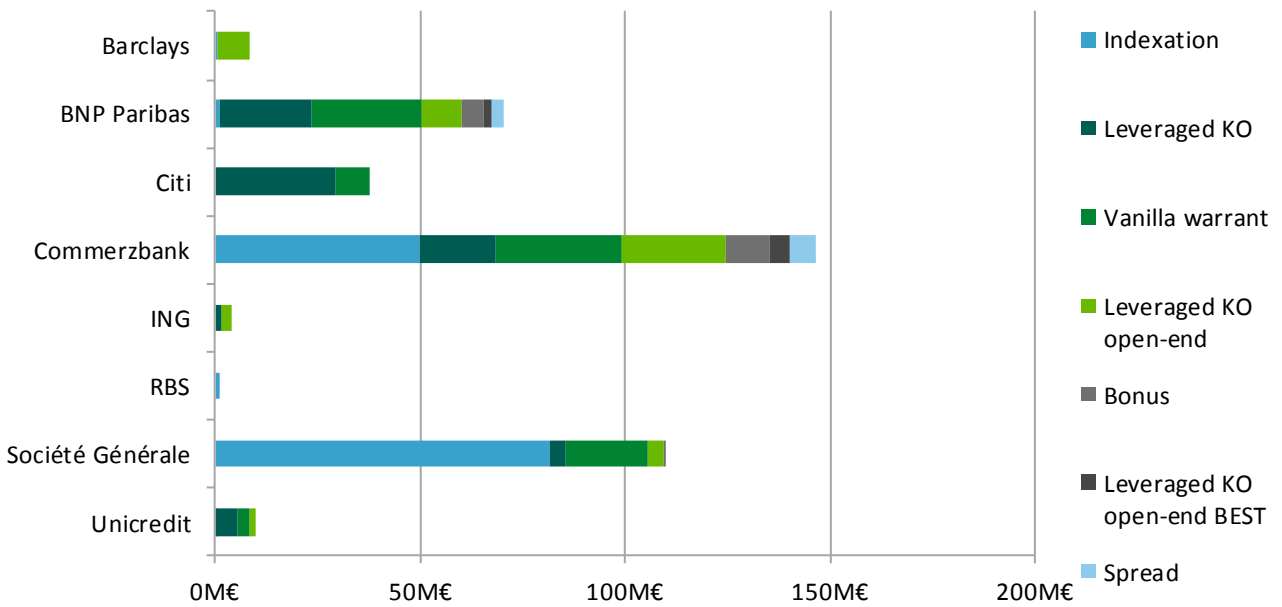
The historical graph below displays the weight of the traded volume of each underlying country of origin over the total traded volume on Euronext Paris.



ISSUER ACTIVITY

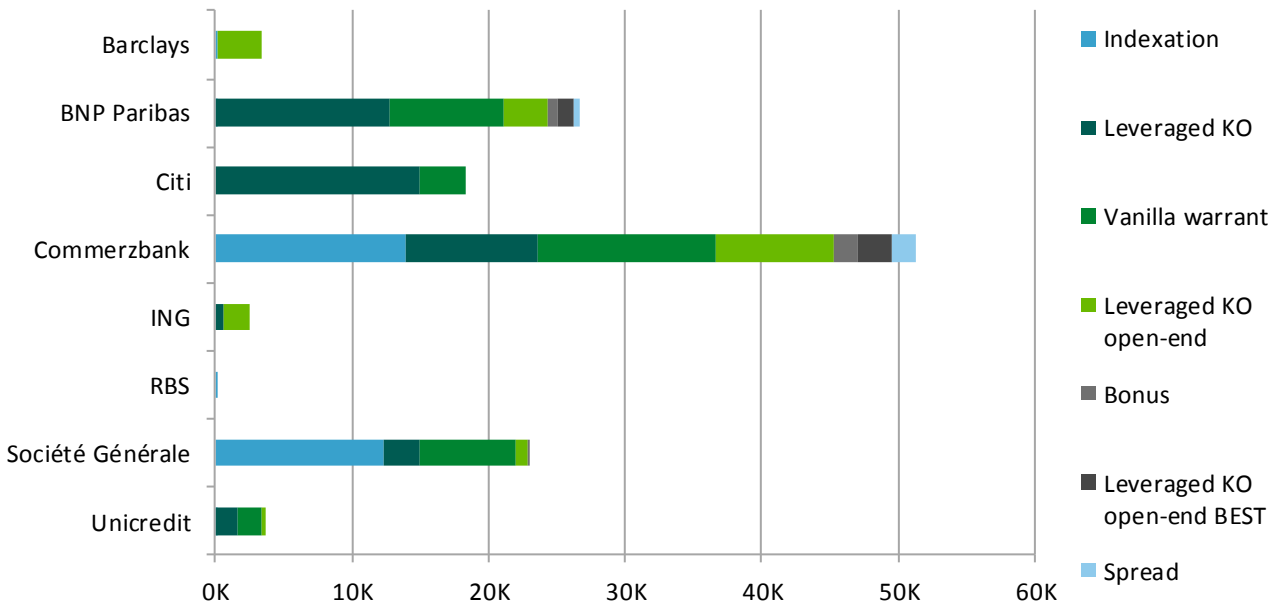
Value traded

The chart below displays the value traded per product type (in million Euros) for each issuer active on Euronext Paris.



Number of transactions

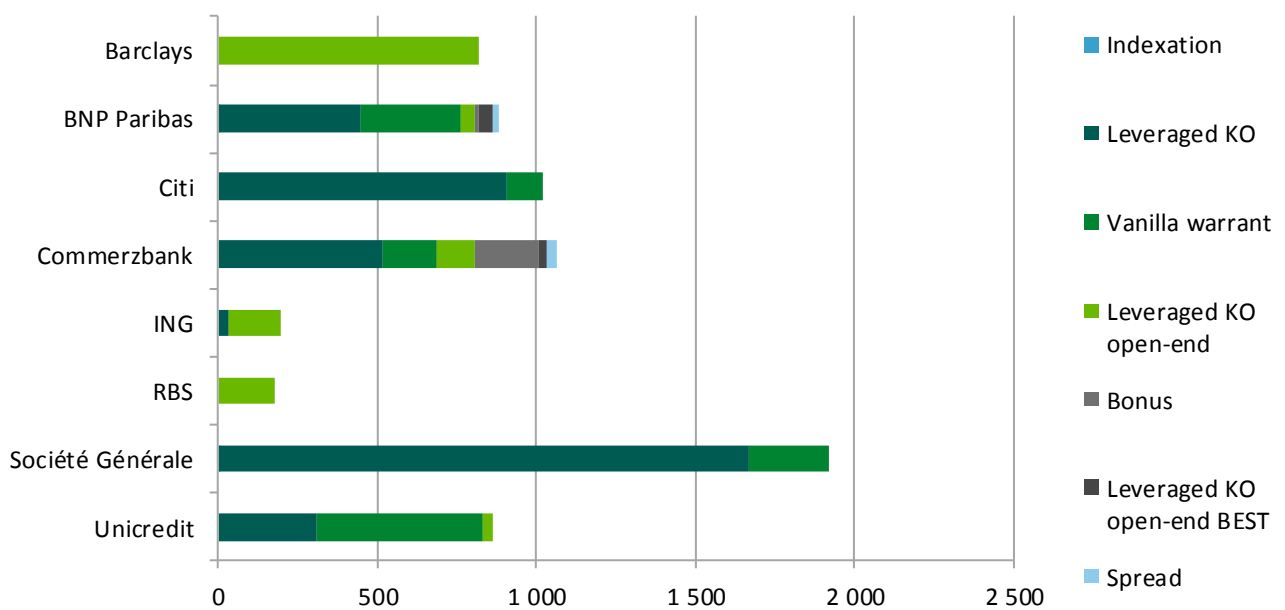
The chart below displays the number of trades per product type for each issuer active on Euronext Paris.



ISSUER ACTIVITY: NEW LISTINGS

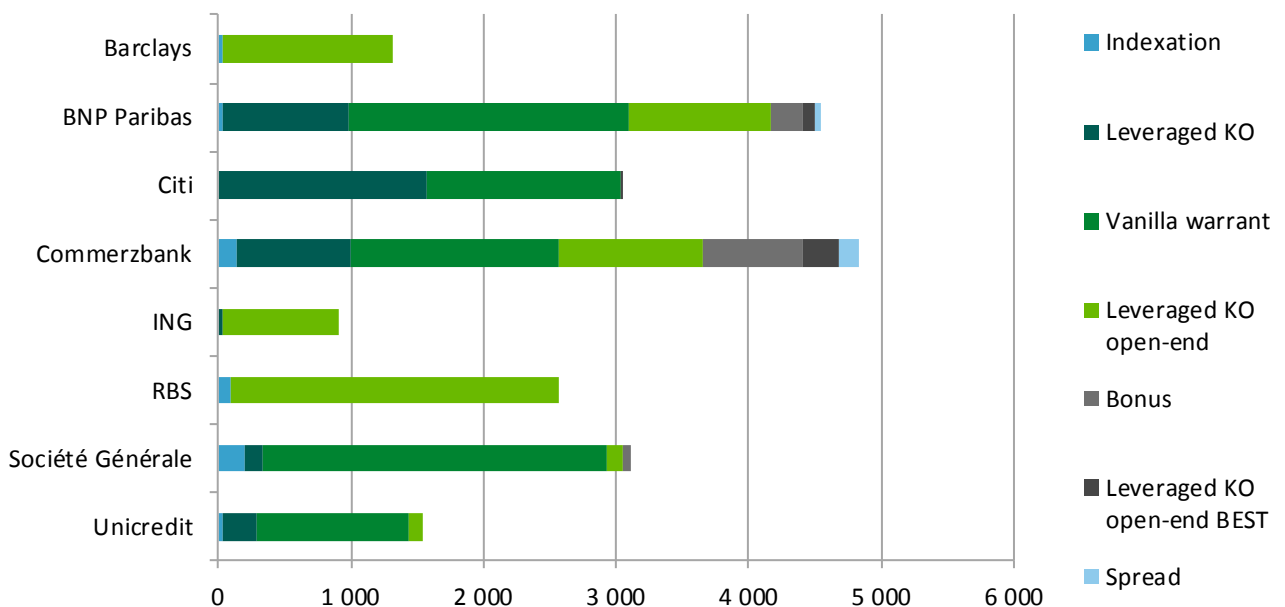
Product types

The chart below displays the number of new product listings during the month per product type for each issuer active on Euronext Paris.



Underlying types

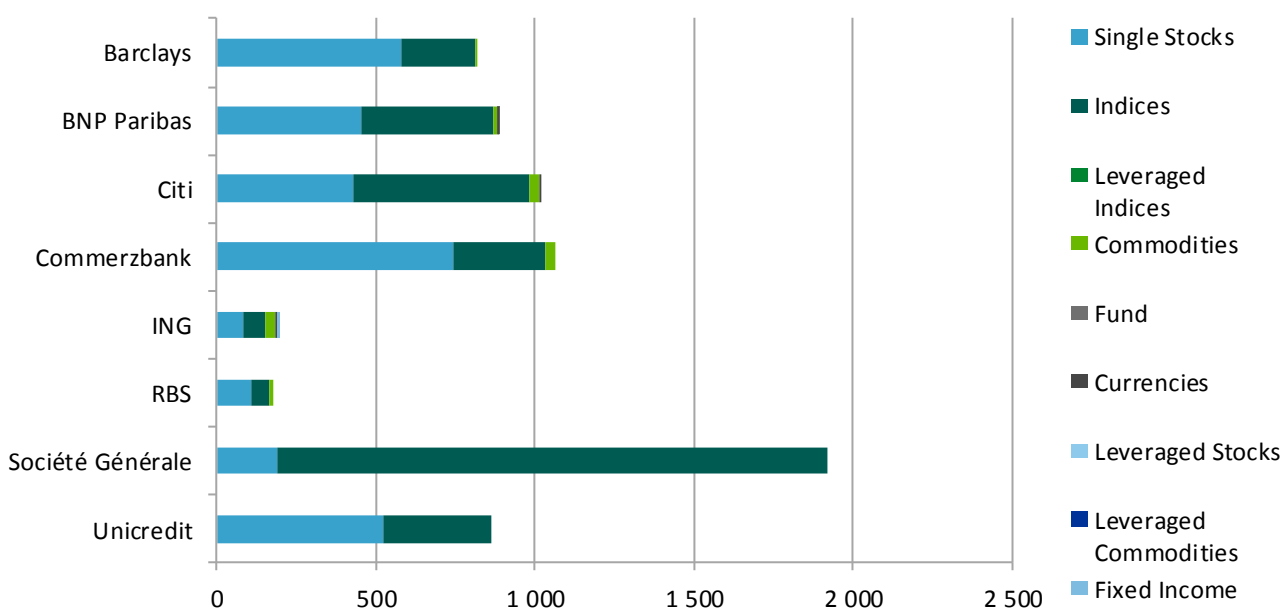
The chart below displays the number of new product listings during the month per underlying type for each issuer active on Euronext Paris.



ISSUER ACTIVITY: PRODUCT RANGE

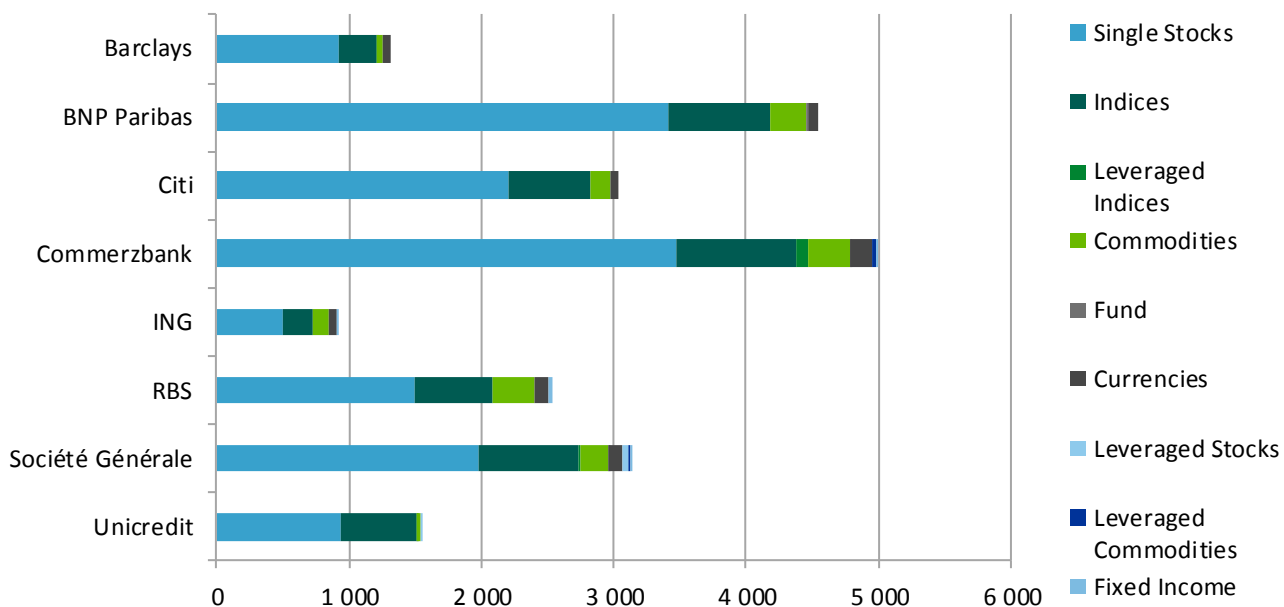
Product types

The chart below displays the number of existing product listings per product type for each issuer active on Euronext Paris.



Underlying types

The chart below displays the number of existing product listings per underlying type for each issuer active on Euronext Paris.



TOP 50 TRADED PRODUCTS

Top 50 traded products

The table below displays the 50 most traded products (in terms of value traded) on Euronext Paris.

Trading symbol	ISIN Code	Product type	Issuer	Name	Number of trades	Value traded (in K€)
LV15Z	DE000CZ5L7J5	Pure indexation	Commerzbank	LV15Z PI OPENZ	5,835	27,267
6998S	FR0011214527	Pure indexation	Société Générale	CAC10 PI OPENS	3,040	24,819
CS10S	FR0011451087	Pure indexation	Société Générale	CA10S PI OPENS	1,580	9,349
7731S	FR0010961078	Pure indexation	Société Générale	CAC5L PI OPENS	719	8,824
SH15Z	DE000CZ5L7K3	Pure indexation	Commerzbank	SH15Z PI OPENZ	3,453	8,696
CL15S	FR0011654441	Pure indexation	Société Générale	.CA15 PI OPENS	1,168	8,285
CS15S	FR0011654458	Pure indexation	Société Générale	.CA15 PI OPENS	832	5,633
CL12S	FR0011488303	Pure indexation	Société Générale	CA12L PI OPENS	976	4,994
CS12S	FR0011488329	Pure indexation	Société Générale	CA12S PI OPENS	1,444	4,638
K417B	NL0010313193	Vanilla warrant	BNP Paribas	CAC40 3000C 0314B	6	3,101
SH12Z	DE000CK9RDA2	Pure indexation	Commerzbank	CAC40 PI OPENZ	848	3,079
W133B	NL0010568283	Vanilla warrant	BNP Paribas	PWLDT90.79C 0224B	112	2,863
SR15Z	DE000CZ8VJG3	Pure indexation	Commerzbank	CAC40 PI OPENZ	1,240	2,850
LV12Z	DE000CK9RD98	Pure indexation	Commerzbank	CAC40 PI OPENZ	906	2,466
K418B	NL0010313201	Vanilla warrant	BNP Paribas	CAC40 3200C 0314B	4	2,197
6940S	FR0011119395	Pure indexation	Société Générale	CAC7L PI OPENS	236	1,823
5Q14Z	DE000CZ5NQ16	Vanilla warrant	Commerzbank	CAC40 4200C 0314Z	646	1,717
2452Z	DE000CZ8XAR5	Vanilla warrant	Commerzbank	CAC40 4400P 0514Z	75	1,657
7730S	FR0010961060	Pure indexation	Société Générale	CAC4L PI OPENS	48	1,626
H755B	FR0011586007	Leveraged KO	BNP Paribas	CAC40 4400TPS0314B	573	1,489
0121S	FR0011505866	Leveraged KO open-end	Société Générale	CAC40 4656TS OPENS	364	1,462
7734S	FR0010961102	Pure indexation	Société Générale	CAC5S PI OPENS	350	1,427
2306C	DE000CT9PRG4	Vanilla warrant	Citi	CAC40 3700C 0314C	14	1,410
2094Z	DE000CZ8X7F6	Vanilla warrant	Commerzbank	SOGEN 42P 0614Z	72	1,369
X350B	FR0011701184	Leveraged KO	BNP Paribas	CAC40 4300TPS0314B	251	1,358
E111T	DE000HV0XFJ7	Leveraged KO	Unicredit	DAX 9050TL 0214T	4	1,257
4M98Z	DE000CZ5MG50	Vanilla warrant	Commerzbank	CAC40 4100C 0314Z	122	1,195
X679B	FR0011716141	Leveraged KO	BNP Paribas	CAC40 4400TPS0414B	108	1,140
5S74Z	DE000CZ5PCC5	Vanilla warrant	Commerzbank	CAC40 4300C 0214Z	587	1,133
4193S	FR0011574110	Vanilla warrant	Société Générale	SOGEN 50C 0614S	293	1,127
ML10Z	DE000CZ8VJH1	Pure indexation	Commerzbank	FTMIB PI OPENZ	173	1,039
7V75Z	DE000CZ8UGP2	Vanilla warrant	Commerzbank	ALCAT 3.2C 0614Z	162	1,016
4932C	DE000CF5LE22	Leveraged KO	Citi	CAC40 4380TS 0314C	268	1,005
3Z42Z	DE000CZ8UTQ3	Vanilla warrant	Commerzbank	CAC40 4200C 0214Z	380	995
4969Z	DE000CM95YE8	Leveraged KO open-end	Commerzbank	ALSTO 17TCIOPENZ	318	993
1335Z	DE000CZ8VCV7	Vanilla warrant	Commerzbank	CAC40 4000P 0614Z	51	972
4S88Z	DE000CZ5PAC9	Leveraged KO open-end	Commerzbank	BOUYG 23.5TCIOPENZ	17	957
110GS	FR0011630474	Pure indexation	Société Générale	.SGIX PI OPENS	162	954
4775Z	DE000CZ8W792	Vanilla warrant	Commerzbank	CAGRI 10C 0614Z	54	891
9N62Z	DE000CZ5NDD6	Vanilla warrant	Commerzbank	BNP 54C 0314Z	92	843
8655S	FR0011608686	Vanilla warrant	Société Générale	ALCAT 3.5C 0314S	66	834
C930T	DE000HV0WDY3	Leveraged KO	Unicredit	CAEXT 4400TS 0314T	149	795
7063S	FR0011331396	Pure indexation	Société Générale	SILVE PI OPENS	16	793
9202S	FR0010673350	Pure indexation Quanto	Société Générale	GOLD PIQOPENS	70	767
8Z93Z	DE000CZ8V5K2	Leveraged KO	Commerzbank	CAC40 4500TS 0314Z	140	750
6S99Z	DE000CZ5PFD6	Vanilla warrant	Commerzbank	AIRFR 8C 0314Z	47	746
X682B	FR0011716174	Leveraged KO	BNP Paribas	CAC40 4475TPS0414B	92	726
8Q74Z	DE000CB3F7M0	Spread	Commerzbank	CAC40 4400FLP0314Z	19	719
5Q15Z	DE000CZ5NQ24	Vanilla warrant	Commerzbank	CAC40 4400C 0314Z	374	707
4666S	FR0010568063	Leveraged KO open-end	Société Générale	CAC40 5050TSOPENS	195	688

(Source: Euronext)



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which can now be traded between 8:00am and 6:30pm.

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